AURAVELLE METALS LTD

ASX: AUV

Investor Presentation
RRS Gather Round Conference

April 2026

DISCLAIMER

Summary of information: This presentation contains general, summary and background information about Auravelle's activities as at the date of the presentation and should not be considered to be comprehensive or to comprise all the information that an investor should consider when making an investment decision. The information has not been independently verified. Auravelle is not responsible for providing updated information.

Not financial product advice: This presentation is not a financial product, investment advice or a recommendation to acquire Auravelle securities and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs, and seek legal, taxation and financial advice appropriate to their jurisdiction and circumstances. Auravelle is not licensed to provide financial product advice in respect of its securities or any other financial products. Cooling off rights do not apply to the acquisition of Auravelle securities. Auravelle assumes that the recipient is capable of making an independent assessment, without reliance on this document, of the information and any potential investment in Auravelle securities.

Disclaimer: Auravelle and its related bodies corporate and each of their respective directors, agents, officers, employees and advisers expressly disclaim, to the maximum extent permitted by law, all liabilities (however caused, including negligence) in respect of, make no representations regarding, and take no responsibility for, any part of this presentation and make no representation or warranty as to the currency, accuracy, reliability or completeness of any information, statements, opinions, conclusions or representations contained in this presentation. In particular, this presentation does not constitute, and shall not be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Auravelle.

Future performance: This presentation contains certain forward-looking statements and opinion. The forward-looking statements, opinion and estimates provided in this presentation are based on assumptions and contingencies subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Auravelle. Past performance is not necessarily a guide to future performance, and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast.

Risks: An investment in Auravelle shares is subject to investment and other known and unknown risks, some of which are beyond the control of Auravelle.

Not an offer: This presentation is not, and should not be considered as, an offer or an invitation to acquire securities in Auravelle or any other financial products and neither this document nor any of its contents will form the basis of any contract or commitment. This presentation is not a prospectus. Offers of securities in Auravelle will only be made in places in which, or to persons to whom it would be lawful to make such offers. This presentation must not be disclosed to any other party and does not carry any right of publication. Neither this presentation nor any of its contents may be reproduced or used for any other purpose without the prior written consent of Auravelle.

No Distribution in the US: This presentation is not an offer of securities for sale in the United States. Any securities to be issued by Auravelle have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") and may not be offered or sold in the United States absent registration or an exemption from registration under the US Securities Act. No public offer of the securities is being made in the United States and the information contained herein does not constitute an offer of securities for sale in the United States. This presentation is not for distribution directly or indirectly in or into the United States or to US persons.

Monetary values: Unless otherwise stated, all dollar values are in Australian dollars (A$).

No distribution: Distribution of this presentation may be restricted by law. Persons who come into possession of this presentation should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

JORC: There is information in this presentation that relates to exploration results previously reported by Auravelle in various ASX Announcements; and by Rio Tinto plc dated 23 February 2022. The Company is not aware of any new information or data that materially affects the information included in those relevant market announcements.

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 Resources 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.

Board Approval: This presentation is authorised for release by the Board of Auravelle Resources Limited.

Auravelle confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. 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.

DISCLAIMER

CAUTIONARY STATEMENT - REPORTING OF HISTORICAL DRILLING

The historical results included in this release include exploration results collected between approximately 1995 - 2019. Whilst not all referenced in this release, exploration activity on ground covered by the current tenements was undertaken by:

Equinox Minerals NL, 1994 – 2004, MIM Exploration 1995 – 2003, Minotaur Exploration 1997 – 2008, Range River Gold 2003 – 2005, Southern Gold, 2004 – 2009 and Doray Minerals, 2009 – 2019.

As per ASX requirements, Auravelle notes that all of the drill results were reported under the 1989 version of the JORC code, and are not reported in accordance with the JORC Code 2012; a competent person has not done sufficient work to disclose the corresponding exploration results in accordance with the JORC Code 2012; it is possible that following further evaluation and/or exploration work that the confidence in the prior reported exploration results may be reduced when reported under the JORC Code 2012; that nothing has come to the attention of Auravelle that questions the accuracy or reliability of the former owner's exploration results, but Auravelle is in the process of independently validating the previous owner's exploration results and therefore is not to be regarded as reporting, adopting or endorsing those results.

Auravelle will continue to review and validate the data to enable the results to be reported in accordance with the JORC Code 2012. This work is to be undertaken in 2025 and will be funded out of existing cash reserves.

The levels of gold reported, from past activities, are a key factor in guiding Auravelle's exploration strategy. The previous activity, which produced these results, involved multiple rounds of calcrete sampling, aircore drilling and RC drilling.

The results are considered to have been generated from work programs representing usual industry practice for the time they were collected and analysed at commercial laboratories which services the mineral exploration industry. In the professional opinion of the Competent Person, Auravelle has, however, done sufficient verification of the data, to provide sufficient confidence that drilling, sampling and assays were performed to adequate industry standards and is fit for the purpose of planning exploration programs and generating targets for further investigation.

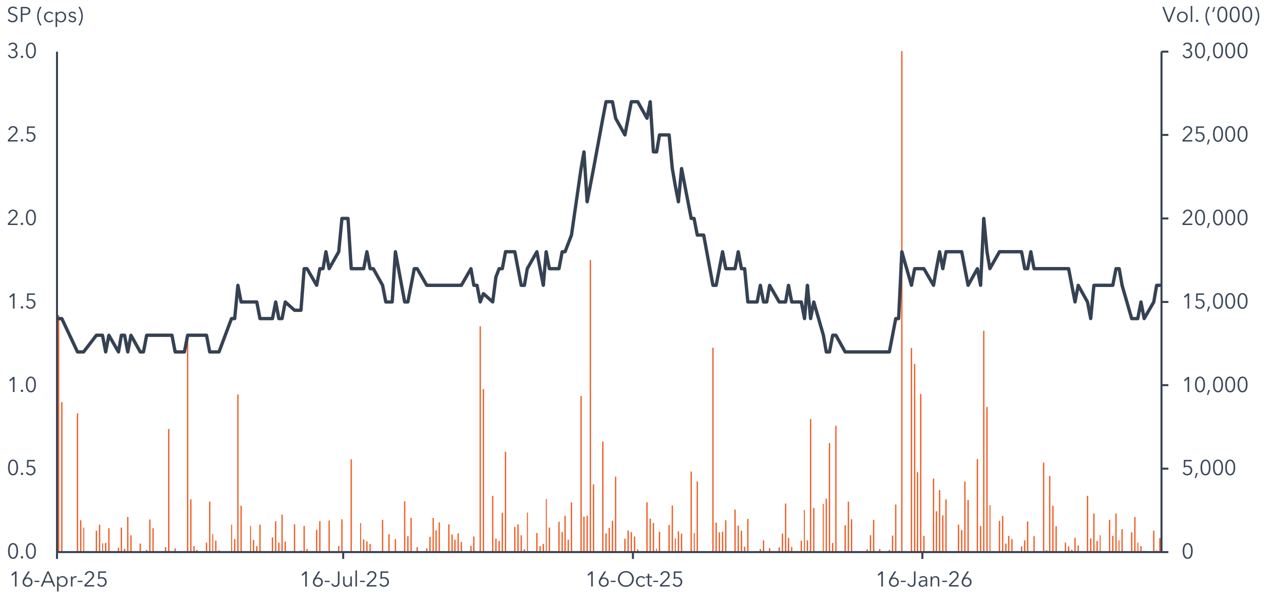
The Competent Person has confirmed that the information in the market announcement is an accurate representation of the available data.

The announcement is not otherwise misleading.

All results in this release have previously been disclosed – see ASX announcements dated:

7/04/2026, 11/03/26, 5/03/26, 25/02/26,13/02/26, 9/02/26, 23/01/26, 9/01/26, 11/12/25, 26/11/25, 19/11/25, 10/11/25, 5/11/25, 30/10/2025, 22/10/2025, 22/10/2025, 2/10/2025, 24/09/2025, 17/09/2025, 1/09/2025, 28/08/2025, 21/08/2025, 14/08/2025, 4/08/2025, 21/07/2025, 8/07/2025, 3/07/2025, 23/06/2025, 29/05/2025, 16/05/2025, 14/05/2025, 29/04/2025, 16/04/2025, 17/03/2025, 4/03/2025, 17/02/2025, 5/02/2025, 19/12/24

CORPORATE SNAPSHOT



Capital Structure

Shares	**723.2M**
Unlisted Options	**125.3M**
Current Share Price	**$0.015**
Market Cap	**$10.8M**
Cash (post 31 Dec 25)	**$1.7M**
Enterprise Value	**$9.1M**

Major Shareholders

Stephen Biggins	**13.3%**
Lowell Resources Fund	**6.4%**
Vidor Family Office	**4.3%**
JM Financial	**4.3%**
Directors	**15.3%**
Top 20	**47.1%**

Board & Management

Stephen Biggins

Non-Executive Chairman

Successful geologist and mining executive. Founding director of several ASX companies including Core Lithium. Non-Exec Chairman of Winsome Resources and Stelar Metals.

Andrew Muir

Managing Director

Experienced mining executive with significant finance and geological experience, as well as discovery success

John Forwood

Non-Executive Director

Resources fund manager, geologist, investment banker. Qualified lawyer. Non-Executive Director with Flynn Gold

Craig McGown

Non-Executive Director

Investment banker with extensive experience in mining sector capital raising and corporate advisory

Rick Yeates

Technical Consultant

Geologist with considerable international consulting and executive experience

Anna Price

Exploration Manager

Significant copper, lithium and gold exploration experience in WA, NT, Oman and Portugal

SNAPSHOT

SA & WA Gold Focus

- Tier 1 Locations

Near +1Moz Gold Deposits

- Prospective geology
- Strategic locations
- Scale potential

Under Explored

- Lack of modern exploration
- Significant opportunity

High Impact Drilling

- Highly leveraged to exploration success
- Regular news flow

GOLD PROJECTS

South Australia

Three gold projects located in the central Gawler Craton

- **Tunkillia North Gold Project**
- **Nuckulla Hill Gold Project**
- **Skye Gold Project**

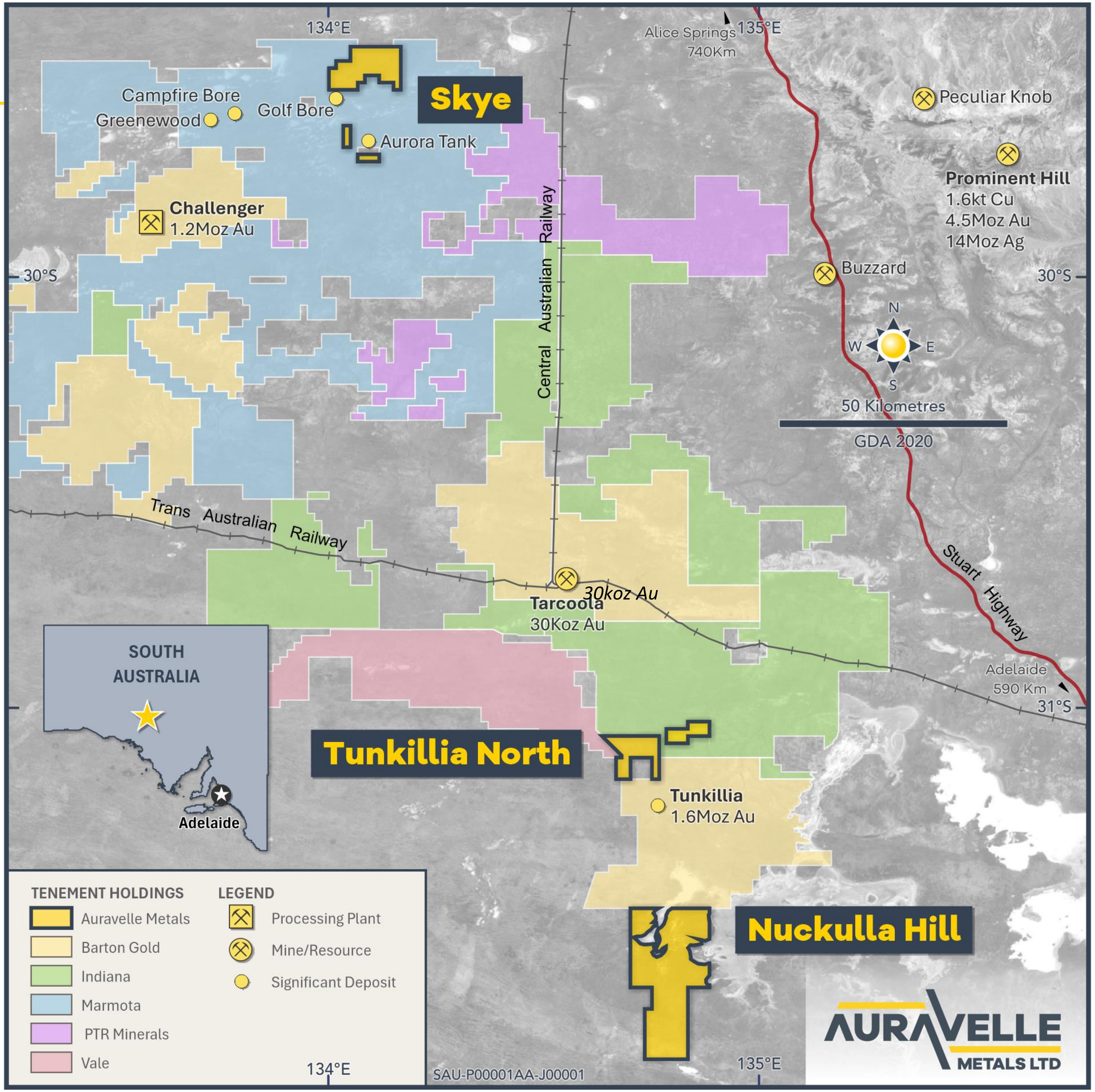
Large gold deposits in the region:

- 1.2Moz gold Challenger[1]
- 1.6Moz gold Tunkillia[2]

Neighbours include:

- Barton Gold Holdings Limited - *c.$244m market cap.*
- Marmota Limited - *c.$142m market cap.*
- Indiana Resources Limited - *c.$21m market cap.*

Auravelle - *c.$11m market cap.*

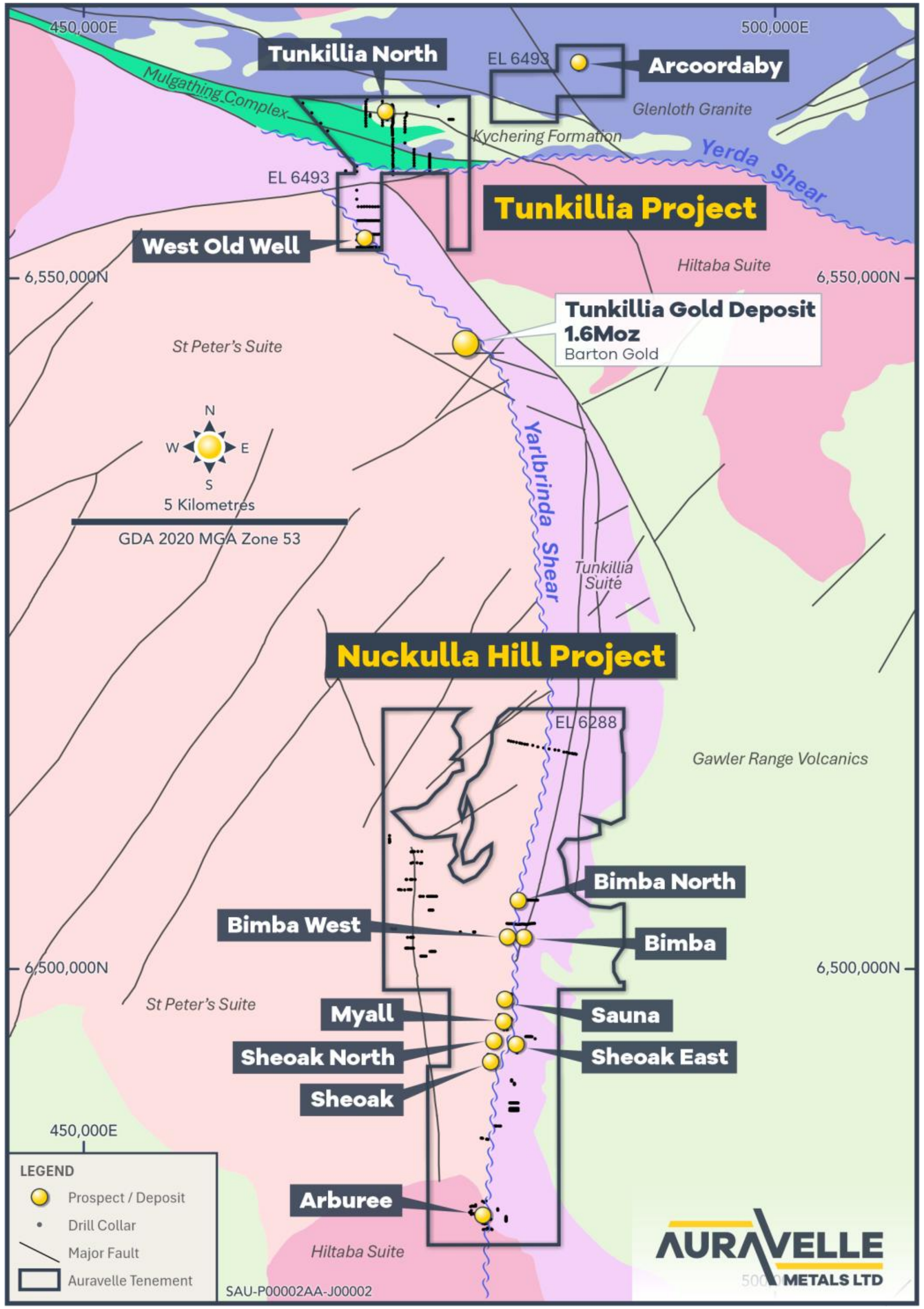


1: https://bartongold.com.au/projects/challenger/
2: See ASX:BGD 4/3/25

TUNKILLIA NORTH & NUCKULLA HILL PROJECTS

POTENTIAL FOR MULTIPLE LARGE SCALE GOLD DEPOSITS

- One +1Moz deposit discovered already (Tunkillia[1])
- Large and fertile regional structures
  - ⇨ Yarlbrinda & Yerda Shear Zones
  - ⇨ The Yarlbrinda Shear hosts Tunkillia and is a major fluid pathway for gold mineralisation
- Tunkillia North and Nuckulla Hill are proximal to emerging developer Barton Gold's 1.6Moz Tunkillia deposit
- Very limited exploration since the 1990's

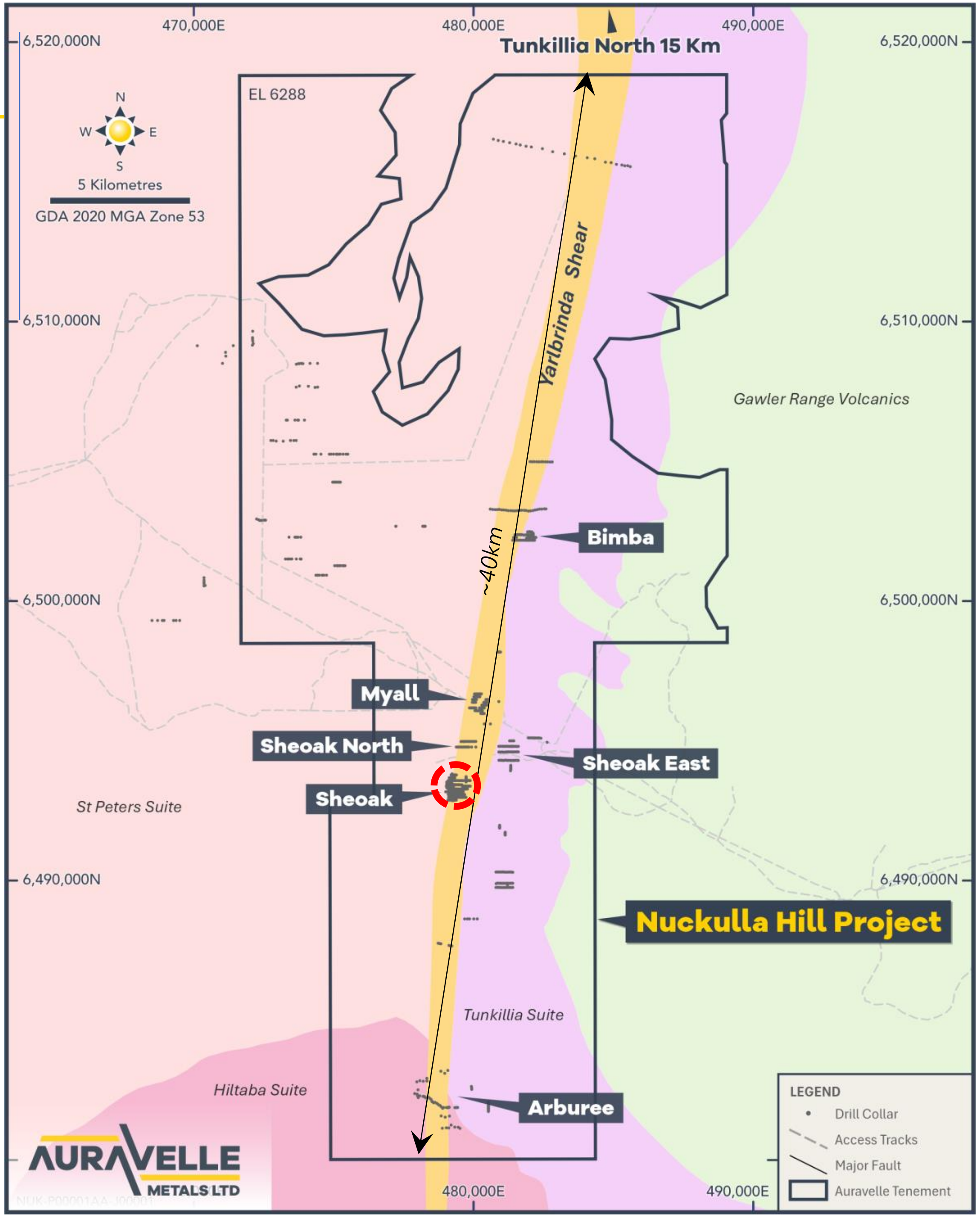


1: See ASX:BGD 4/3/25

NUCKULLA HILL GOLD PROJECT

HIGH PRIORITY FOCUS – REGIONAL AND EXTENSIONAL TARGETS

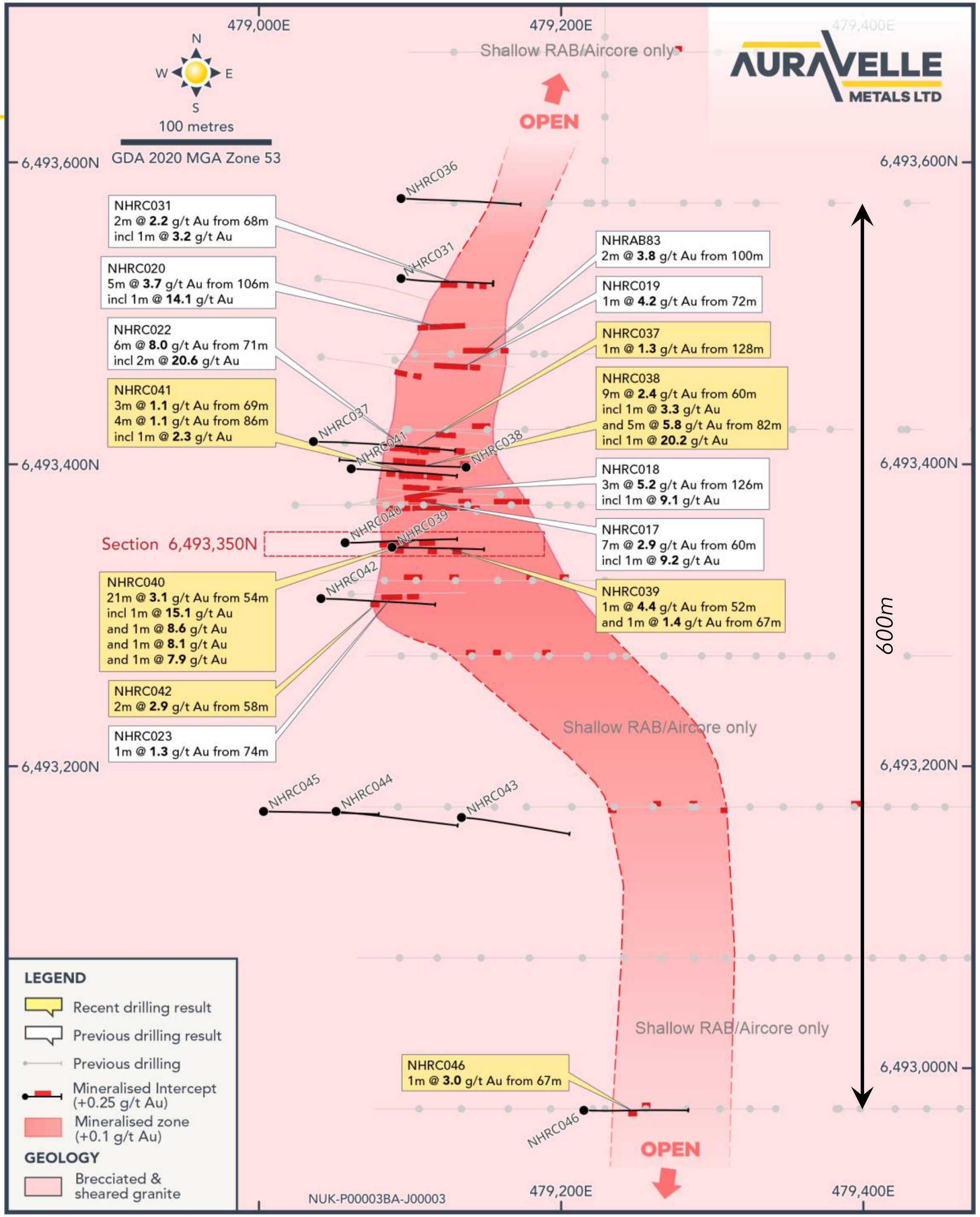
- 15km south of BGD's Tunkillia Gold deposit
- Contains ~40km strike of the broad Yarlbrinda Shear Zone
  - ⇨ A major regional fluid pathway for gold mineralisation
- Limited historical work
  - ⇨ 1990's calcrete sampling by Equinox
  - ⇨ 2010's soil sampling by Doray
  - ⇨ Only modest follow up aircore and limited RC drilling
- Gold mineralisation already identified at multiple prospects:
  - ⇨ Sheoak, Sheoak East, Bimba and Myall
- **Sheoak** – *High grades within +600m gold zone*
- **Sheoak East** – *+400m anomaly with no follow up*



SHEOAK

EXCEPTIONAL DRILLING RESULTS

- No drilling since 1990's
- Auravelle maiden RC drilling returned outstanding results
- High grade gold intersections, downhole widths[1] :
  - **21m @ 3.1g/t Au,** incl. **3m @ 10.5g/t Au**
  - **6m @ 8.0g/t Au**, incl. **1m @ 25.4g/t Au** & **1m @ 15.8g/t Au**
  - **5m @ 5.8g/t Au** incl. **1m @ 20.2g/t Au**
  - **7m @ 2.9g/t Au** incl. **1m @ 9.2g/t Au**
  - **3m @ 5.2g/t Au** incl. **1m @ 9.1g/t Au** and
  - **5m @ 3.7g/t Au** incl. **1m @ 14.1g/t Au**
- Mineralisation strike length of +200m
- Anomalous zone +600m
- Remains open to the north, south and at depth

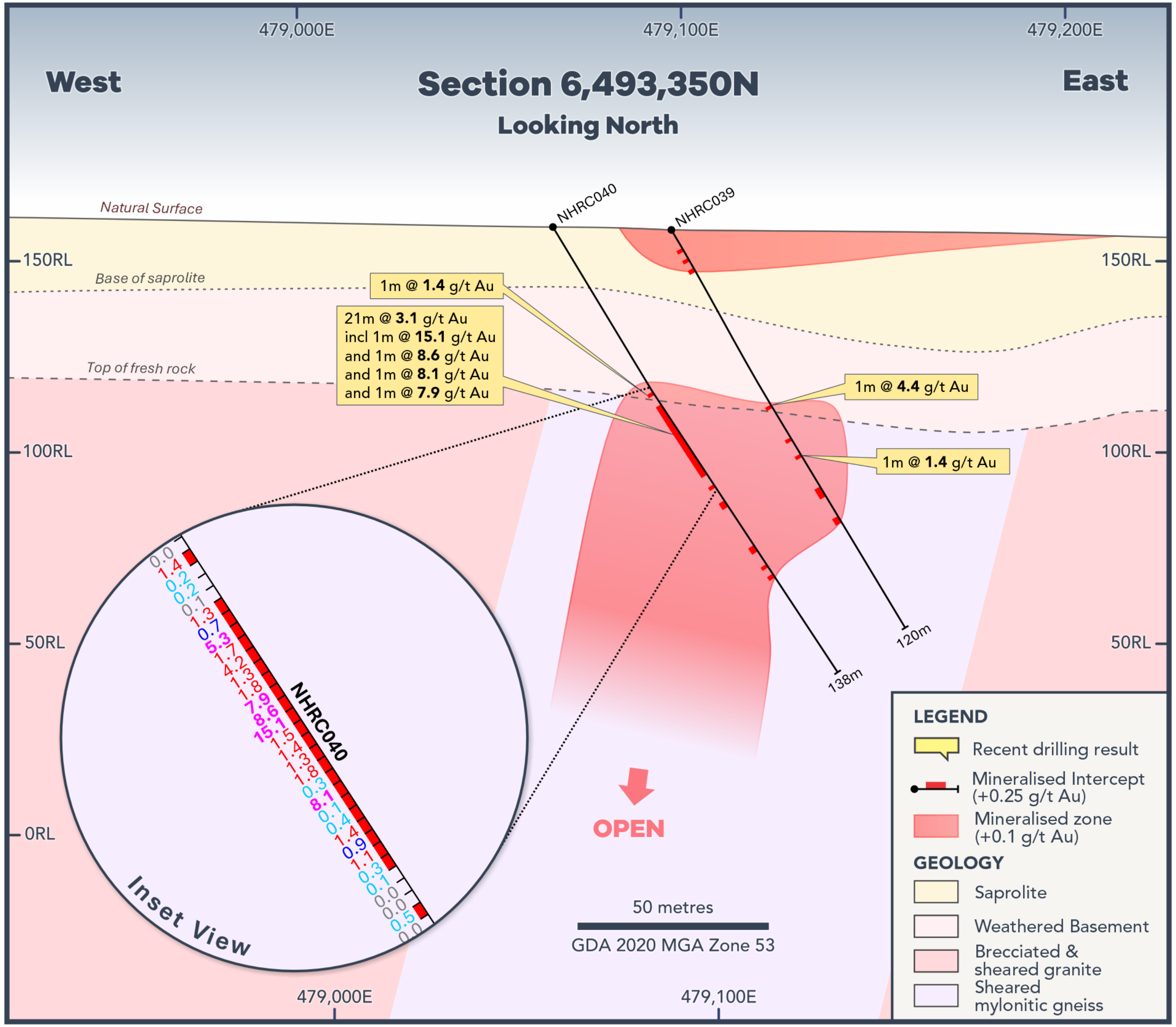


1: See ASX:28/08/25, 1/09/25, 2/10/25, 9/01/26, 11/03/26

SHEOAK

HIGH GRADES, REMAINS OPEN

- Sheoak results demonstrate the high-grade potential within Nuckulla Hill[1]
- Follow up drilling planned
  - ⇨ Infill and extension

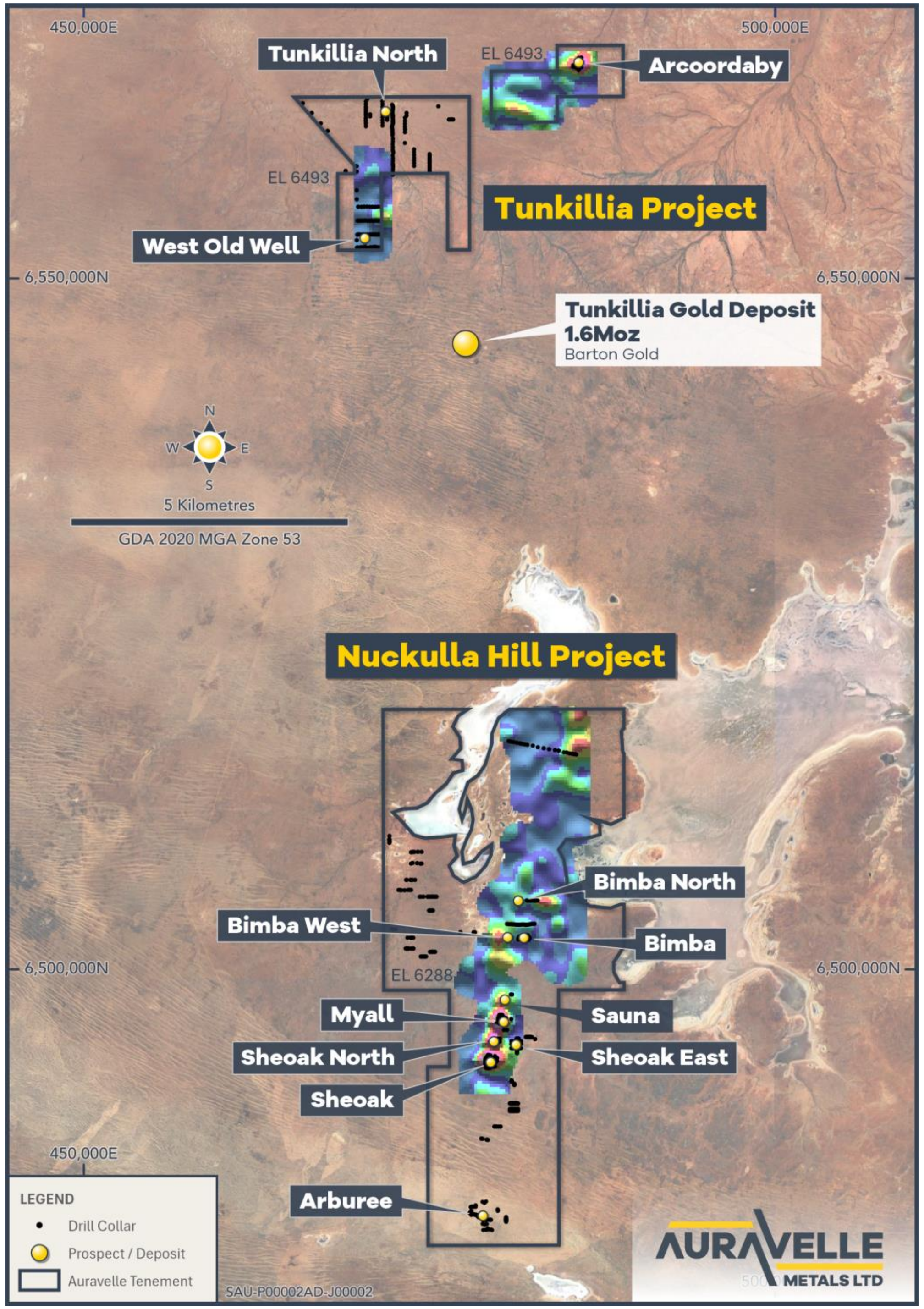


1: See ASX: 11/03/26

REGIONAL TARGETS

AUV SOIL SAMPLING

- Regional soil sampling program completed by AUV in late 2025[1]
- Tested areas with limited or incomplete historical calcrete or soil sampling
  - ⇨ Southern end of Nuckulla Hill not tested due to sand dunes
- The results from the program demonstrated the validity of soil sampling in identifying multiple anomalies in NH & TN
- Initial focus will be on anomalies within the Yarlbrinda Shear at Nuckulla Hill
- Significantly adds to the project pipeline
- **Multiple targets identified**

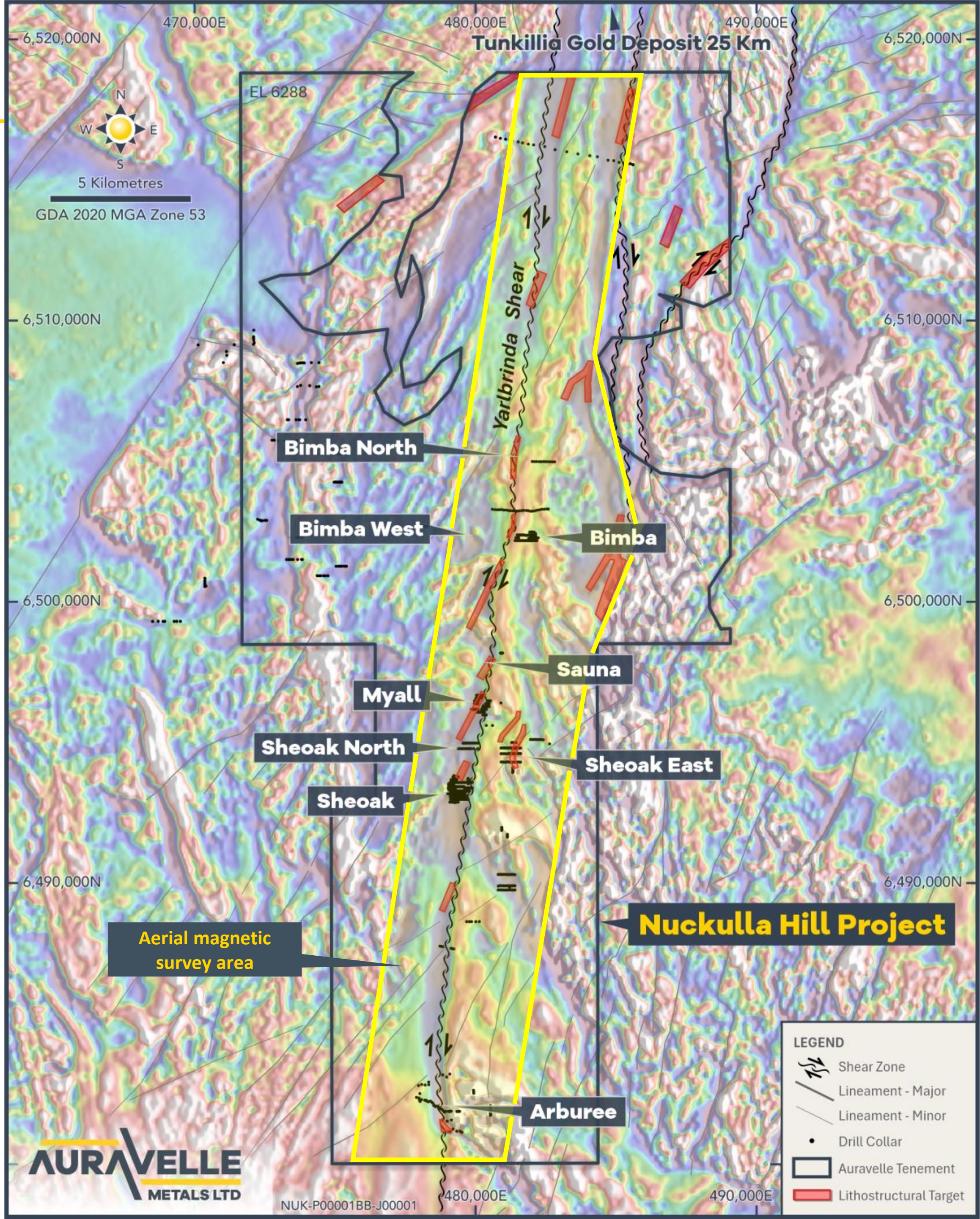


1: See ASX:22/10/25 & 5/11/2025

UNLOCKING THE YARLBRINDA

STRUCTURAL TARGETS

- Detailed structural and targeting review completed[1]
- Identified locations with potential to host gold mineralisation
  - ➩ cross cutting structures,
  - ➩ changes in orientation,
  - ➩ jogs and offsets,
  - ➩ intrusives, and
  - ➩ rheological contrasts
- Multiple targets identified
- **Detailed magnetics survey finished**
  - ➩ Processing data to further refine targets ahead of drilling

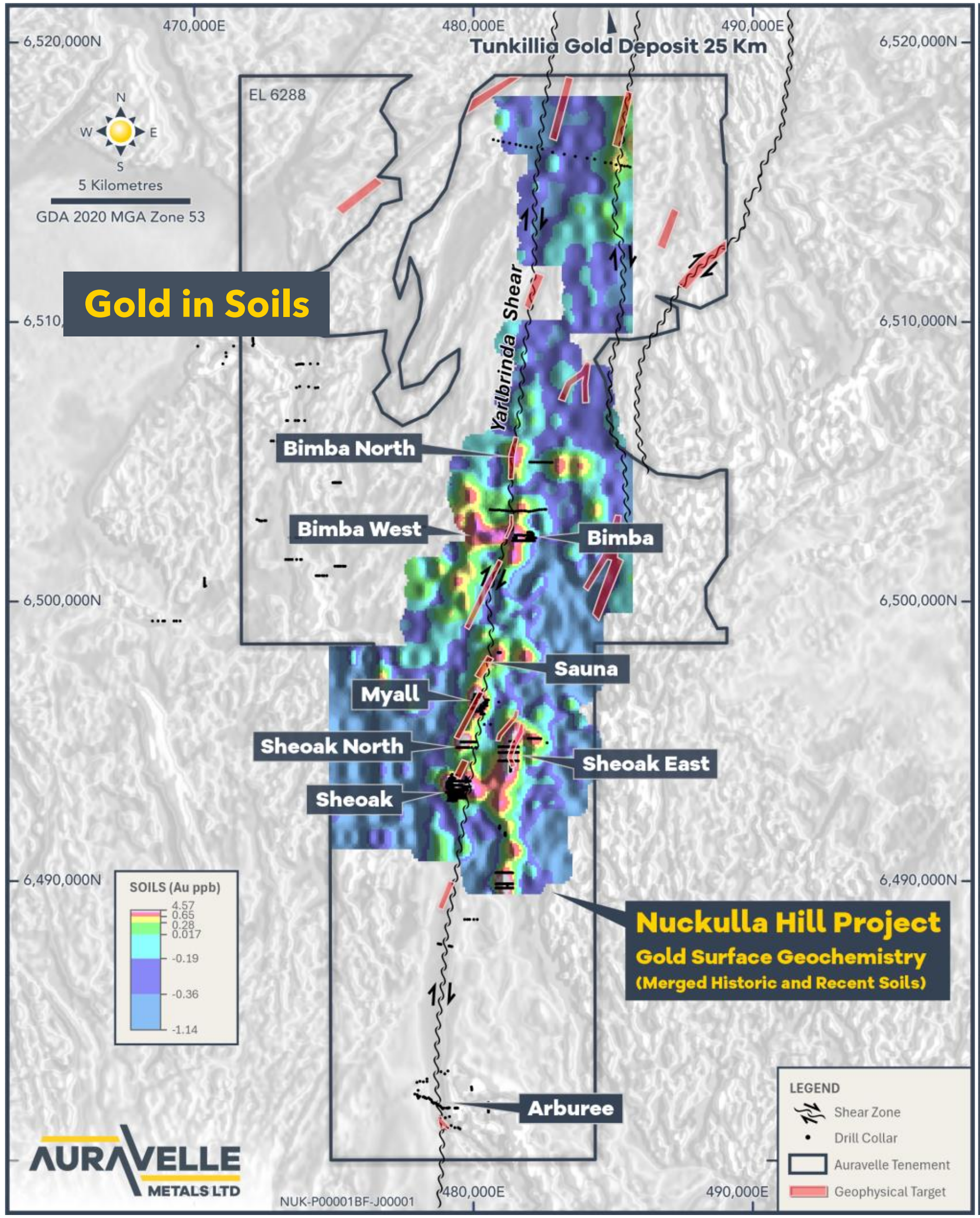


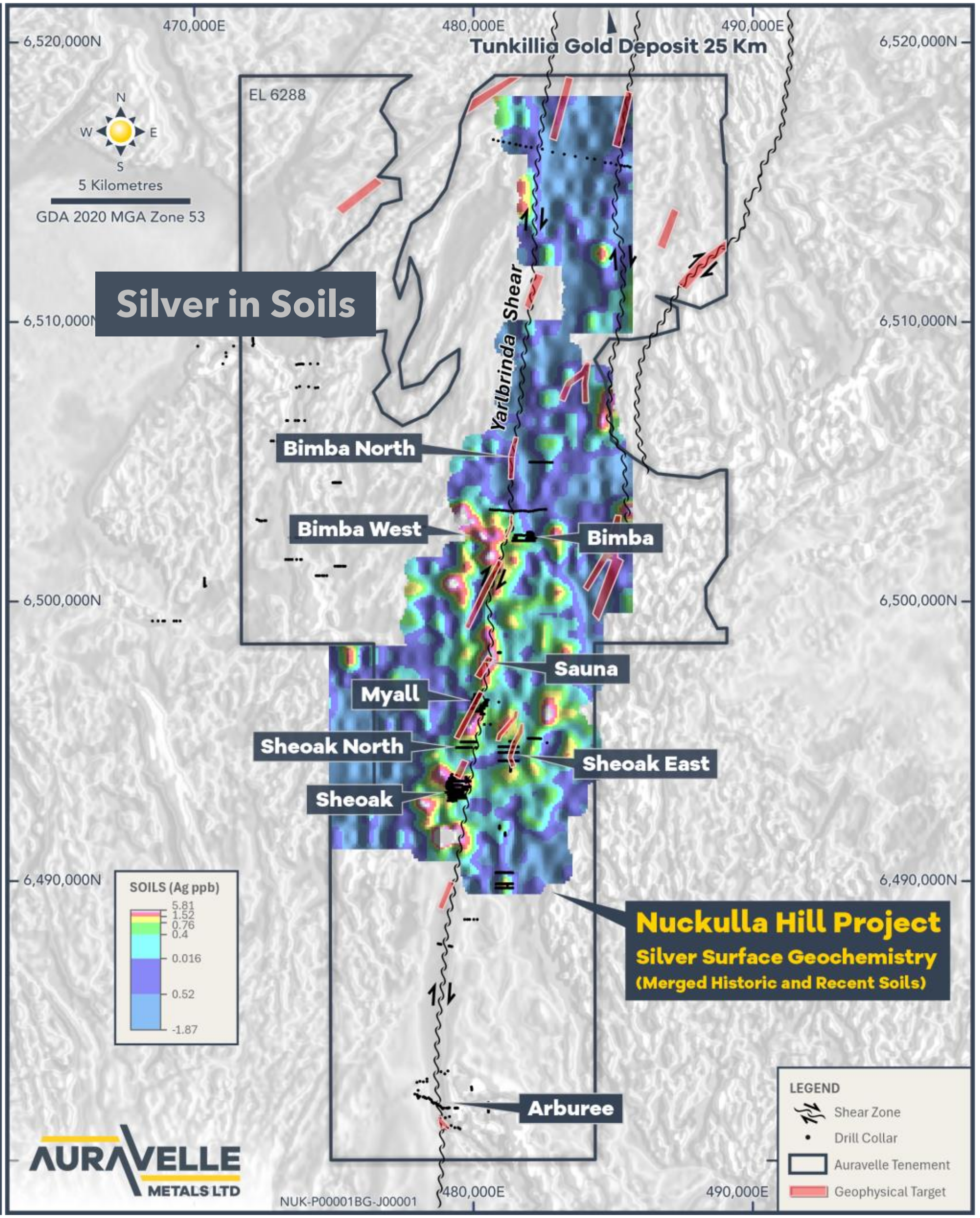
1: See ASX:5/03/2026

NUCKULLA HILL TARGETS

GOLD AND SILVER

- Multiple coincident gold and silver soil anomalies along the Yarlbrinda
- Many coincident structural targets and soil anomalies
- Many targets have no drilling
- **Highlights discovery potential for additional gold systems**



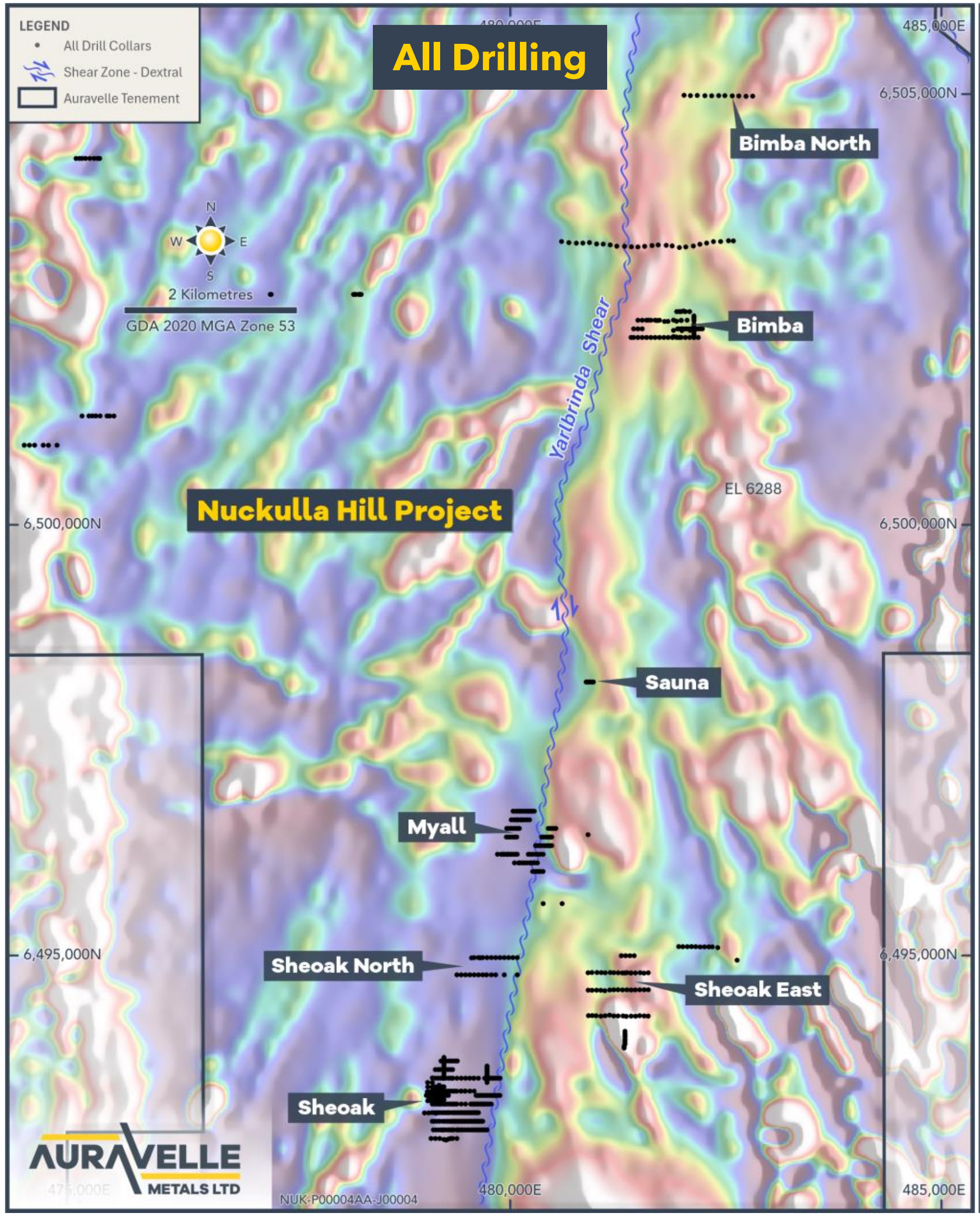


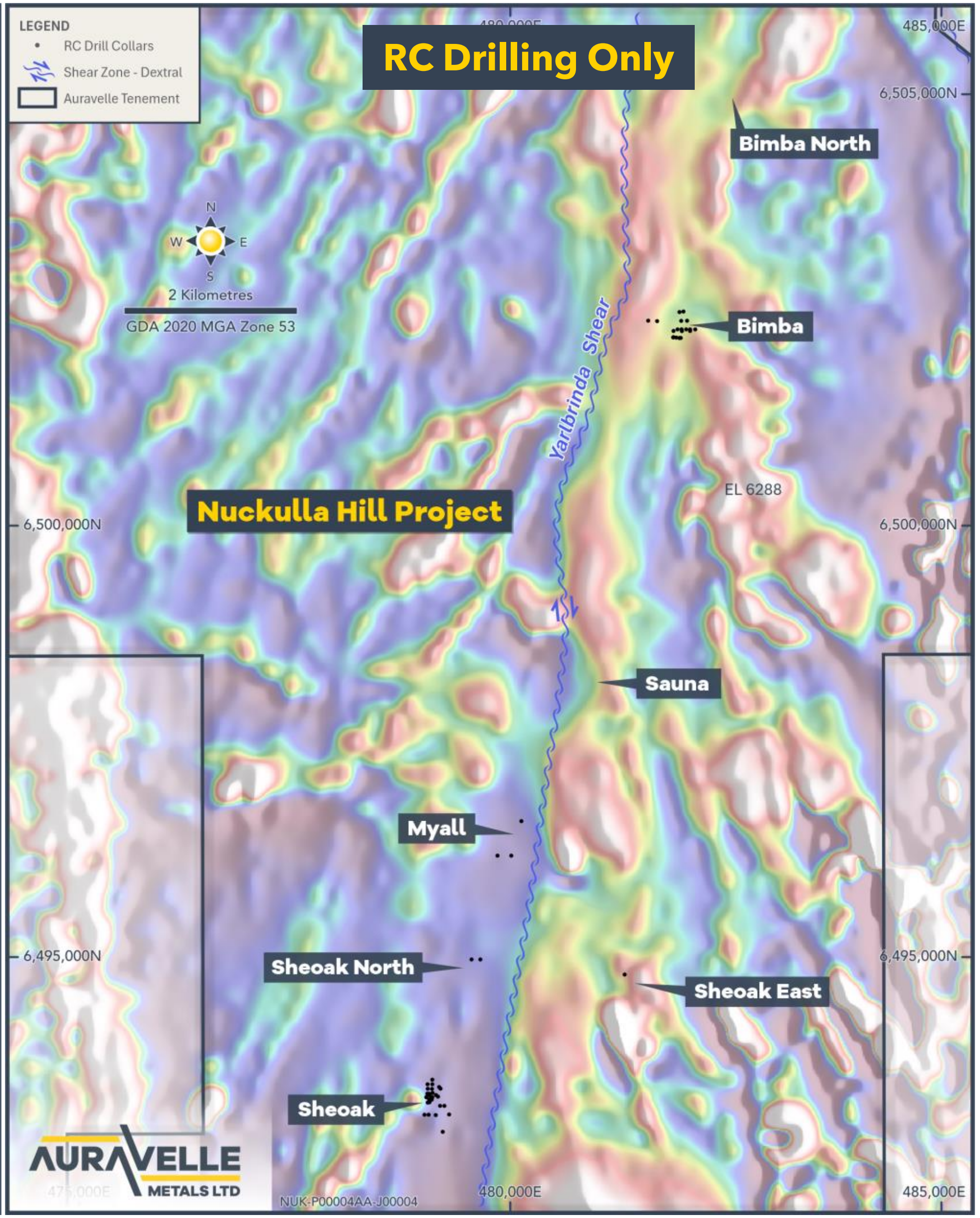
1: See ASX:22/10/25, 5/11/2025 & 5/03/2026

NUCKULLA HILL TARGETS

LIMITED DEEP DRILLING

- Vast areas with little to no drill testing
- Of the drilling that has been done, the majority is only shallow aircore
- Aircore drilling is good for delineating anomalism
- However, RC drilling is required to test mineralisation in fresh rock
- **Highlights a lack of effective exploration**





NUCKULLA HILL - EXPLORATION ON MULTIPLE FRONTS

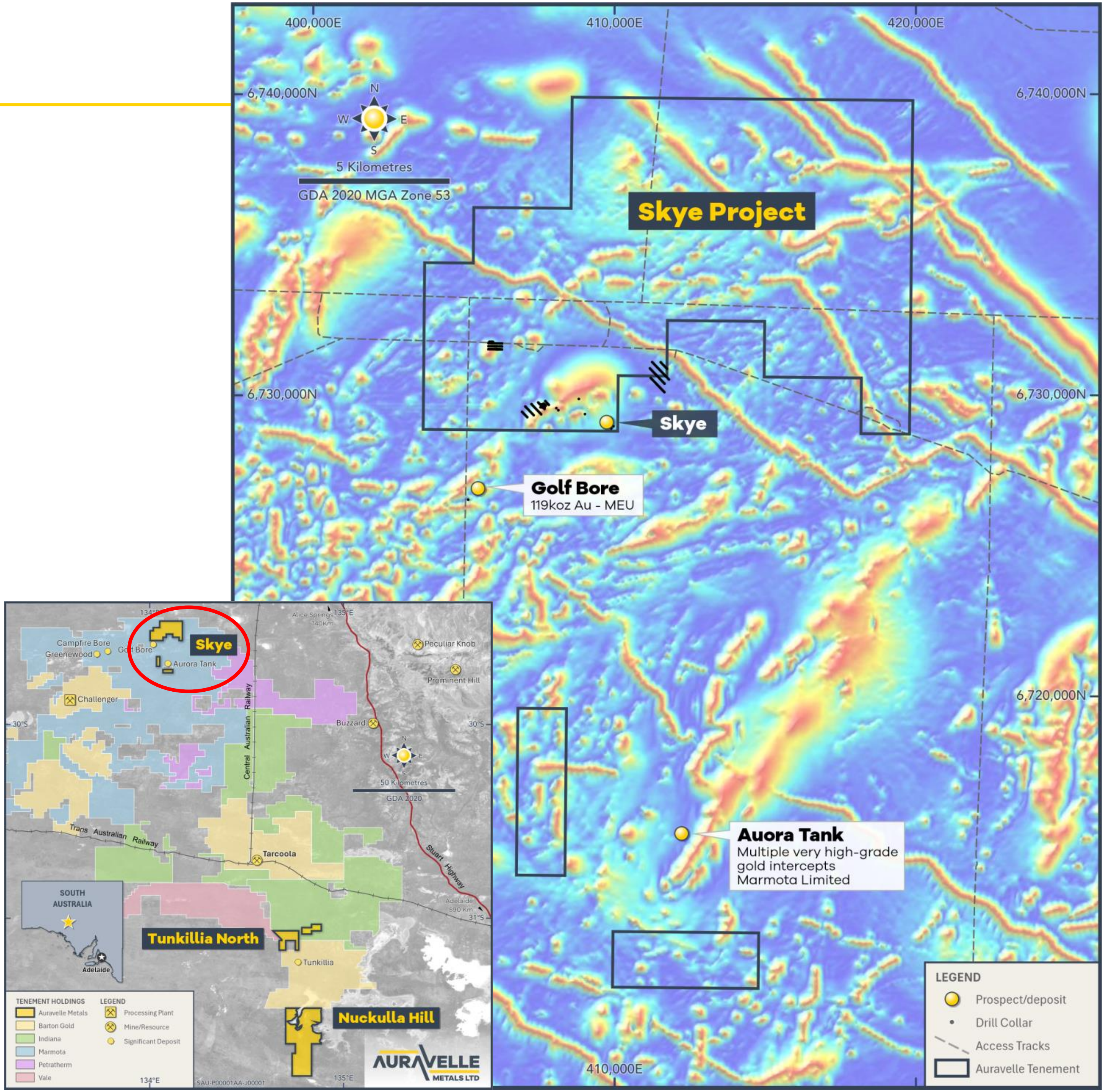
OTHER WORK

- Preliminary metallurgical test work for Sheoak
  - ⇨ First step in assessing recovery characteristics of the Sheoak mineralisation
- Regional aerial magnetic survey of Yarlbrinda
  - ⇨ Will provide greater detail of the Yarlbrinda and refine target generation
- Downhole televiewer at Sheoak
  - ⇨ To assist identifying key mineralisation controls
- **Work progressing on multiple fronts**

SKYE PROJECT

EARLIER STAGE, BUT HIGHLY PROSPECTIVE

- One Exploration Licence of 155 km^2 in the central Gawler Craton
- 40km from Barton's Challenger gold mine which produced 1.2Moz of gold between 2002 and 2018[1]
- Focusing on the structural corridor from Challenger through Golf Bore
- Very limited work to date
- Historical heritage survey allows multiple drill locations
- **Maiden site visit**
- **Soil Sampling and Drilling in 2026**



1: https://bartongold.com.au/projects/challenger/
2: See ASX: TYX 30/5/2018
3: See ASX: MEU 20/01/2025 & 26/11/2024
4: See ASX: MEU 14/10/25

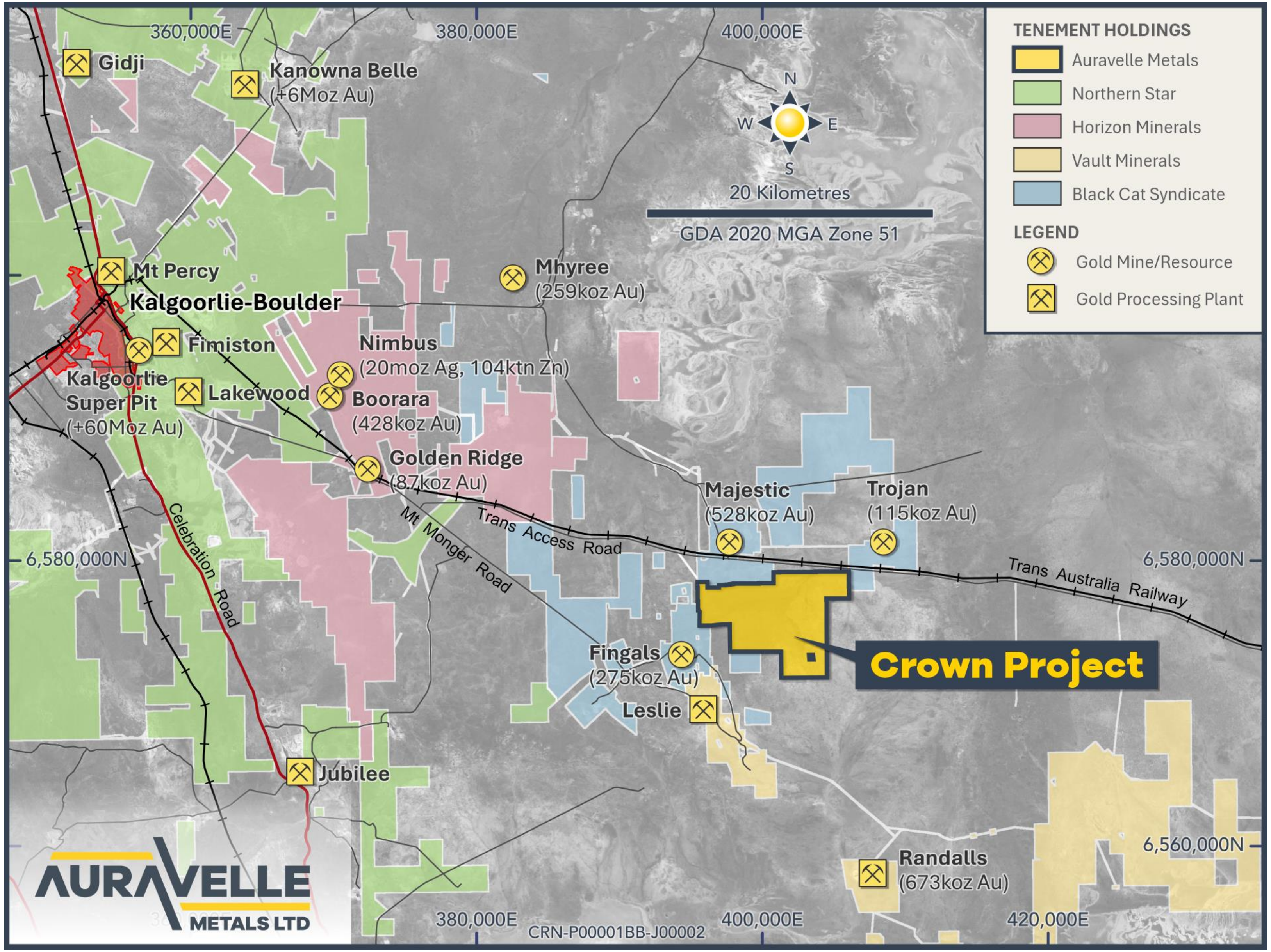
CROWN GOLD PROJECT - WA

OUTSTANDING ADDRESS

- Located 40 km southeast of Kalgoorlie
- Easy access and good road network
- Adjacent to Black Cat Syndicate Limited (ASX: BC8) Kal East Gold Operations:
  - ⇨ Majestic, Fingals and Trojan projects
  - ⇨ Trucking distance to BC8's Lakewood and third-party plants
- Highly endowed area

Neighbours include:

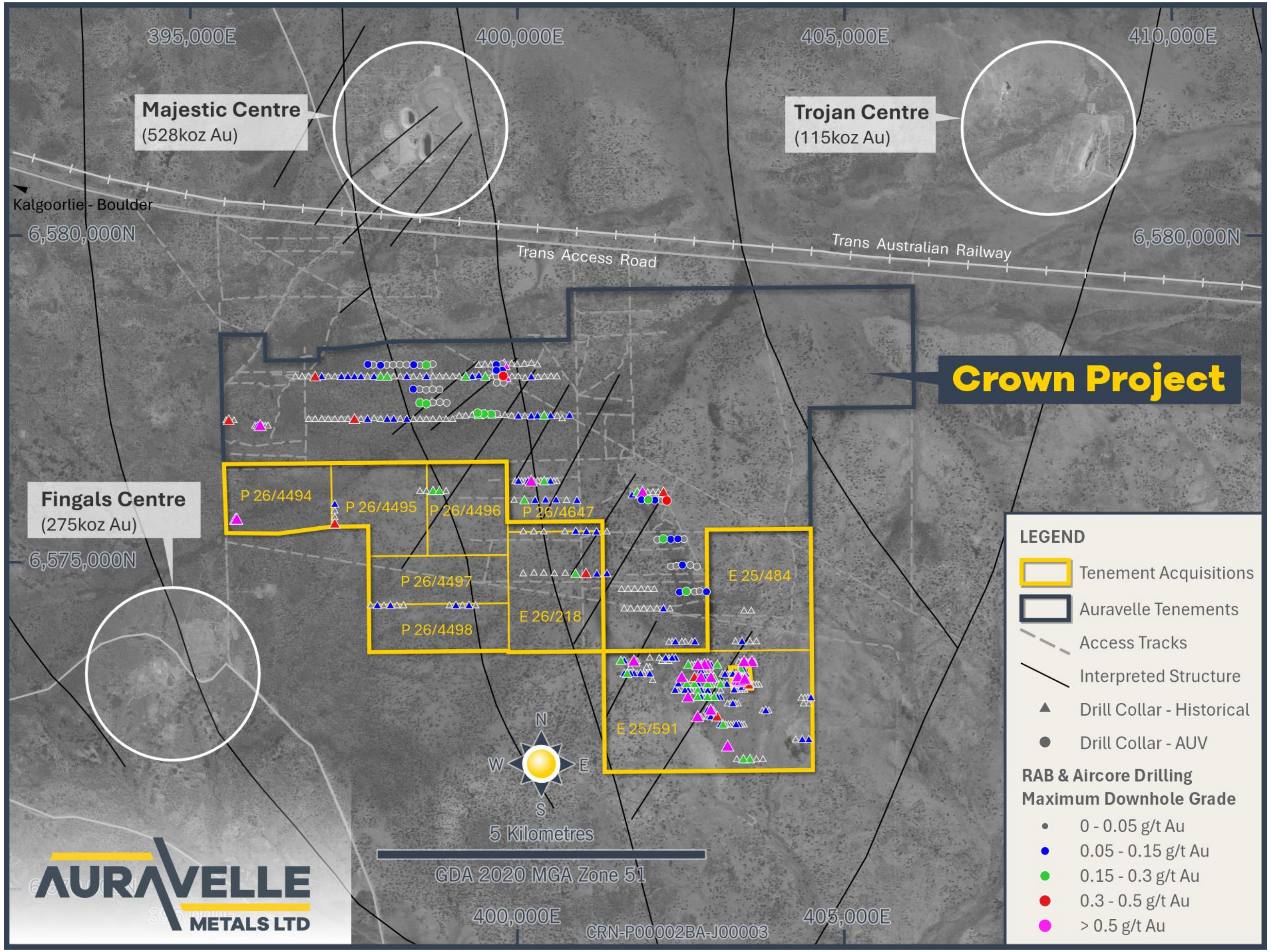
- Vault Minerals - *c.$4.6B market cap.*
- Black Cat - *c.$880m market cap.*
- Horizon Minerals - *c.$244m market cap.*



BC8 JORC Resources - see ASX: BC8 28/10/2024;
HRZ JORC Resources – see ASX HRZ 6/08/2025,
VAU Randalls historical production – see Silver Lake Annual Reports, 2019 - 2023

CROWN GOLD PROJECT - WA

- Recently expanded the project to the south[1]
- Potential for different gold deposit styles
- Crossed by multiple structures that are associated with +500koz[2] Majestic gold center less than 5km to the north
- Drilling to date is shallow RAB or aircore
  - ⇨ No deeper RC or Diamond
- Successful recent aircore drilling[3]
  - ⇨ Confirmed +2km of anomalous gold
  - ⇨ Defined initial targets for deeper follow up drilling
- **Soil sampling, then more aircore drilling to come**



1: See ASX: 7/04/2026
2: BC8 JORC Resources - see ASX: BC8 28/10/2024
3: See ASX: 11/12/2025

NEAR TERM NEWSFLOW

Next Drilling

- RC – Sheoak follow up -> infill and extension
- Aircore – Regional Nuckulla Hill testing soils targets
- RC – Sheoak plus regional follow up

Soils

- Focused soils at Crown
- First pass sampling at Skye

Other

- First pass met test work for Sheoak
- Regional aeromagnetic survey for Nuckulla Hill
- Skye site visit
- Sheoak downhole televiewer to test structures
- SA & WA Heritage surveys

HIGHLY LEVERAGED TO EXPLORATION SUCCESS

AURAVELLE METALS LTD

Gold Potential Confirmed

- Outstanding Sheoak results highlight Nuckulla Hill potential

Significant Newsflow

- Sheoak infill and extensional RC to test size potential
- Multiple Nuckulla Hill Regional Targets
- Crown - WA
- Skye - SA

Excellent Risk/Return Opportunity

- Low EV
- Ongoing active exploration
- Significant discovery potential

AURAVELLE METALS LTD

ASX: **AUV**

auravelle.com.au

Andrew Muir

Managing Director

+61 (8) 9388 1551

Nicholas Read

Read Corporate

+61 (8) 9388 1474

info@readcorporate.com.au