17 April 2026

Nuckulla Hill Magnetic Survey Enhances Gold Targets

- Auravelle has recently completed a high-resolution aerial magnetic survey at Nuckulla Hill, delivering a high-quality dataset that significantly improves geological interpretation and gold targeting
- The detailed survey focussed on the 40km strike length of the highly prospective Yarlbrinda Shear Zone, which hosts Barton Gold's (ASX: BGD) neighbouring 1.6Moz Tunkillia Gold Project[1]
- Drilling to date by Auravelle within the Yarlbrinda recently hit high-grade gold intersections of 28m @ 3.4g/t Au from Auravelle's Sheoak gold prospect (see ASX: 9/1/26)
- The new data has improved Auravelle's understanding of key structural controls, supporting improved drill positioning, identifying new targets, and highlighting the scale opportunities of Nuckulla Hill
- The new data is currently being integrated with Auravelle's drilling information to optimise drill hole locations and prioritise high-confidence targets with drill program commencement to be scheduled on completion of final targeting work

Auravelle Managing Director Andrew Muir commented:

"The interpretation and review is underway on the new magnetic data, with the greater detail already giving significant new insights into existing targets, as well as highlighting new prospective areas for gold.

The new data builds on targets generated from Auravelle's recent structural geological review (see ASX: 25/2/26) and soil sampling (see ASX: 9/2/26), significantly enhancing our understanding of key gold mineralisation controls and areas to prioritise.

The next rounds of drilling, including infill and extensional RC at Sheoak, as well as a regional gold discovery aircore program, will incorporate the new magnetic survey information and will significantly improve our targeting."

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:

- In-fill and extensional RC drilling at Sheoak and other prospects at Nuckulla Hill
- Discovery focused air-core drilling at Nuckulla Hill
- Site visit to the Skye Gold Project in South Australia
- Soil sampling at the Crown Gold Project in Western Australia

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

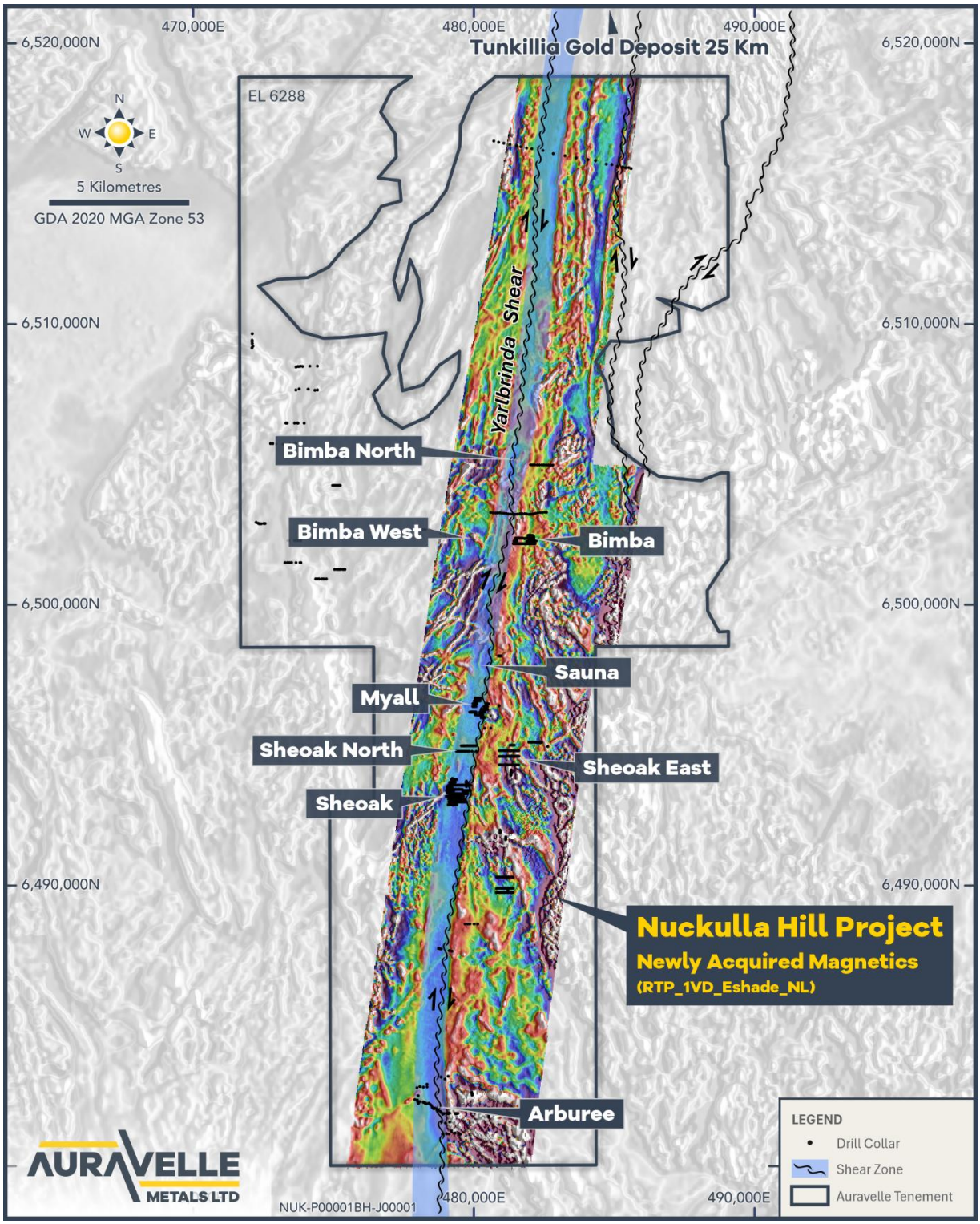

Figure 1: Nuckulla Hill Project showing the Detailed Aerial Magnetic Survey (colour) over historical regional magnetics (black and white)

(see Appendix 1 for survey details)

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

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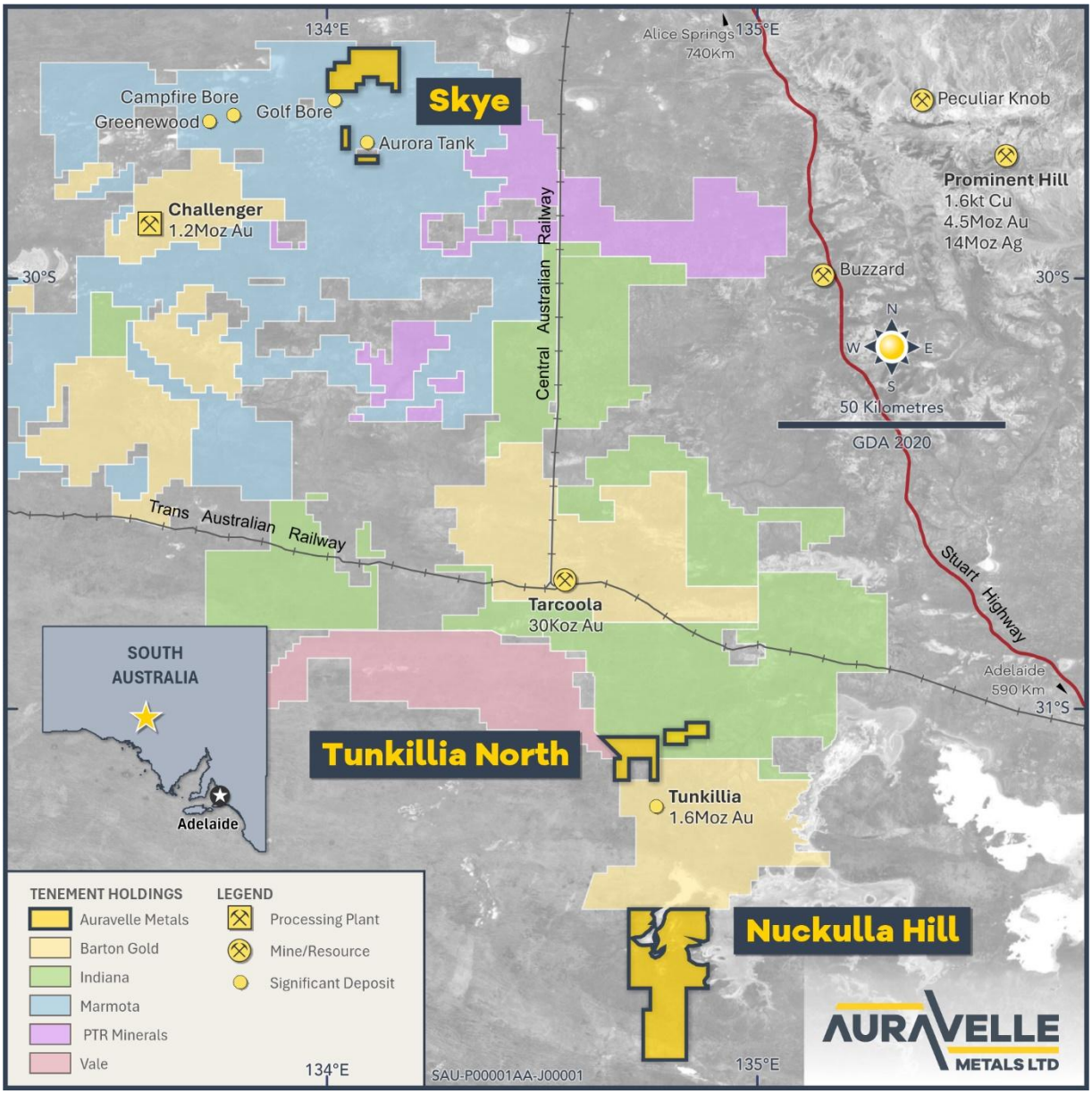

Figure 2: Auravelle's South Australian Projects[2]

[2] 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.

APPENDIX 1

JORC Code, 2012 Edition – Table 1– Auravelle Aeromagnetic Survey

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation Material to the Public Report.	• Magnetics and Radiometrics data were collected by Thomson Airborne Geophysical Survey in February 2026 using a Fixed-wing single engine Cessna C210 aircraft with fixed stinger attachment.
Drilling techniques	• Drill type and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc).	• The airborne magnetic sensor was a Caesium vapour magnetometer and the Gamma Ray spectrometer was an RSI model spectrometer.
Drill sample recovery	• Method of recording and assessing sample recoveries and results. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• The data was collected at a spacing of 25m or 50m along a traverse line direction of 8 and a tie line direction of 98. The tie line spacing was 250m.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. • The total length and percentage of the relevant intersections logged.	• The mean terrain clearance was 35m.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, split type, and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted to maximise representivity of samples. • Measures to ensure that the sampling is representative of the in-situ material collected,	• A total of 8,494 block traverse kilometres were flown and an addition of 883 block tie kilometres were flown.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td>including for instance results for field duplicate/second-half sampling.
• Whether sample sizes are appropriate to the grain size of the material sampled.</td><td></td></tr>
<tr><td>Quality of assay data and laboratory tests</td><td>• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.
• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.
• Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy and precision have been established.</td><td>• The radiometric systems for each aircraft were calibrated using the Geoscience Australia calibration range in Carnamah WA to determine the ground concentration coefficients for the radiometric systems.</td></tr>
<tr><td>Verification of sampling and assaying</td><td>• The verification of significant intersections by either independent or alternative company personnel.
• The use of twinned holes.
• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.
• Discuss any adjustment to assay data.</td><td>• The gamma ray spectrometer response was verified by exposing the system to thorium test samples for a time sufficient to accumulate 10,000 counts before the first flight and after the last flight of each day when survey operations were conducted. All background corrected counts fell within +/- 3% of the mean over the survey period.</td></tr>
<tr><td>Location of data points</td><td>• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.
• Specification of the grid system used.
• Quality and adequacy of topographic control.</td><td>• Test lines were flown at the specified survey height to verify magnetometer, spectrometer and barometric altimeter baselines.</td></tr>
<tr><td>Data spacing and distribution</td><td>• Data spacing for reporting of Exploration Results.
• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.
• Whether sample compositing has been applied.</td><td>• Survey specifications:
<table><tr><th colspan="2">Nuckulla Hill</th></tr><tr><td>Traverse line direction</td><td>8</td></tr><tr><td>Traverse line spacing</td><td>25 m</td></tr><tr><td>Tie line direction</td><td>98</td></tr><tr><td>Tie line spacing</td><td>250 m</td></tr><tr><td>Block Traverse Kilometers</td><td>8,494</td></tr><tr><td>Block Tie Kilometers</td><td>883</td></tr><tr><td>Block Total Kilometers</td><td>9,377</td></tr><tr><td>Mean terrain clearance (m)</td><td>35</td></tr></table></td></tr>
<tr><td>Orientation of data in relation to geological structure</td><td>• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.
• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</td><td>• Survey lines were planned in order to maximise coverage along strike of a known major structure, which trends generally in a north-south orientation.</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Sample security	• The measures taken to ensure sample security.	• The Thompson Airborne Geophysical Survey team collected the survey data and each day downloaded the results and uploaded them for review at Thompsons head office by geophysical specialists.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• Auravelle was provided with regular updates on progress of the survey via images of the collected data and the cumulative number of lines flown.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The results reported in this Announcement are from granted Exploration Licences EL6288, held 100% by Gawler Craton (SA) Pty Ltd
Exploration by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The tenement is in good standing, with all necessary licences to conduct mineral exploration obtained.
Geology	• Deposit type, geological setting and style of mineralisation.	• Previous regional magnetic surveys over the area were completed in 2019 by the Geological Survey of South Australia. This Gawler Craton Airborne Survey (GCAS) was completed at 200m line spacing and 60m flight height.
Drillhole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• Not Applicable - No drilling completed
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high-grade results and longer	• Not Applicable - No drilling completed

Criteria	JORC Code explanation	Commentary
	lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values.	
Relationship between mineralisation widths and intercept lengths	• These relationships are important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	• Not Applicable - No drilling completed
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• See main body text and tables.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• The release is considered to be balanced, with all relevant information included in the release.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• To the best of the Company's knowledge, no material exploration data or information has been omitted from this Release.
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Follow up work currently planned includes a detailed review and interpretation of the magnetic and radiometric results, followed by drilling.