AUREKA

ASX ANNOUNCEMENT

23 JUNE 2026

23 June 2026
ASX Market Release

Webinar Presentation - Global JORC increase to 455koz

Aureka Limited (the **Company** or **Aureka**) advises that Managing Director, James Gurry, and Exploration Manager Jozef Story will host a webinar to discuss the Global JORC Resource increase to 455koz on Wednesday 24 June 2026 at 12.00pm AEST.

Shareholders who wish to attend the webinar, are able to register via the following link:

https://zoom.us/webinar/register/WN_fD96mHMoQv6VRzMrVTzydA

Shareholders are requested to register in advance of the meeting and join at least 15 minutes before the scheduled start time.

Shareholder questions are to be submitted electronically through the webinar interface. Joshua Baker of RASS Research will host and facilitate the question and answer session.

Aureka is pleased to release the following Presentation which will be delivered to Shareholder’s at the webinar on Wednesday 24 June 2026 at 12.00pm AEST.

This announcement has been approved for release by the Board.

For further information, please contact:

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+61 451 349 688

About Aureka

Aureka Limited (ASX: AKA) owns a portfolio of advanced stage high grade gold projects across Victoria. The company acknowledges and thanks the traditional owners and local communities where we work. The company's strategy is continuous exploration to uncover more of Victoria's high-grade gold and work with neighbouring producers and strategic investors to advance projects toward development.

AUREKA

Global JORC Resource increase to 455koz

BRINGING VICTORIA'S GOLD TO LIFE

ASX:**AKA**

June 2026

Forward Looking Statement

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This presentation does not include all available information on Aureka, and any potential investor should also refer to Aureka's Annual Reports and ASX releases and take independent professional advice before considering investing in Aureka. For more information about Aureka Limited, visit the website at www.aureka.com.au.

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This presentation may contain "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Aureka and any of its officers, employees, agents or associates. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward-looking statements and Aureka assumes no obligation to update such information

Competent Person Statement

The Mineral Resources and Ore Reserves statements and the Exploration Target potential statement are based on and fairly represents, information and supporting documentation prepared by the Competent Persons. The Mineral Resources, Exploration Targets and Ore Reserves statement has been approved by Mr Jozef Story, 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 ASX announcement continue to apply and have not materially changed.

Exploration Target

Exploration Target

On 18 June 2026, Aureka Limited ASX:AKA announced the increase to their maiden gold Exploration Target at its flagship 100%-owned Irvine Gold Project in Victoria, Australia. Notably, the Exploration Target upgrade was constrained to the current drill footprint at the Resolution lode. The Exploration Target relating to and Adventure lode remains unchanged from the 2021 Maiden Resourced announce on 30 March 2021 by Navarre Minerals Limited. The potential quantity and grade of both the Resolution Lode and Adventure Lode Exploration Targets are conceptual in nature, as at the time of reporting, there has been insufficient exploration to estimate a Mineral Resource within these two areas and it is uncertain if further exploration will result in the estimation of a Mineral Resource in relation to these Exploration Targets. The Exploration Target has been prepared and reported in accordance with the 2012 edition of the JORC Code. The Navarre portfolio was purchased and rebranded by the Aureka team in 2024. Significant potential exists to increase the size of the exploration target with additional drill results beyond the Exploration Target area. On 26 May 2025, Aureka (ASX.AKA), announced an updated Exploration Target total to include for historic drilling at St Arnaud, yielding a maiden JORC resource and Exploration Target.

Prospect: Irvine Gold Project	Exploration Target Range		
	Tonnes (Mt)	Gold Grade (g/t)	Gold Ounces (k Oz)
Resolution Advanced Targets	**1.33 – 2.66**	**2.0 – 2.3**	**85 - 197**
Resolution Conceptual Targets	**2.35 – 4.7**	**2.0 - 2.3**	**151 - 348**
Adventure	1.0 - 1.6	2.0 - 3.2	80 - 120
Total Irvine	**4.68 - 8.96**	**2.0 - 2.82**	**316 - 665**
Comstock St Arnaud	3.0 - 3.5	1.0 - 1.2	112 -116
Total All Projects	**7.68 - 12.46**	**1.8 - 2.99**	**428 - 781**

Summary of Relevant Exploration Data, Methodology, and Assumptions

Previously engaged consultants had, in conjunction with Company 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 and169 aircore drill holes drilled by Navarre Minerals (NML) and 8 structurally oriented diamond drillholes drilled by Aureka Liminted for a total of 28,152 m at the Resolution,
- 10 structurally oriented diamond drillholes and 195 aircore, drill holes for a total of 17,952 m at the Resolution prospect that have been drilled by Navarre Minerals (NML),
- 985 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.

Two Advanced and four Conceptual Exploration Targets have been defined at the Resolution prospect. Targets considered Advanced are up-dip or along strike of known mineralisation and proximal to some anomalous legacy aircore drilling and favourable geophysical response and range between 2.0 g/t gold and 2.3 g/t gold and because the exact dimensions are unknown, a lower limit of half the upper limit results in 1.33Mt, assuming trend derived when calculating the the MRE update. Advance ET 1 was defined using the upper limit strike of 540m, down dip of 400m (excludes the area of shallow AC holes and only includes fresh rock material), a width of 3m and a density of 3.8 g/cc and an average grade between 2.0g/t to 2.3g/t for a half the upper limit of 450kt; Advance ET 2 was defined using the upper limit strike of 1500m, down dip of 100m, a width of 5m and a density of 2.3 g/cc and an average grade between 2.0g/t to 2.3g/t for a half the upper limit of 880kt. Targets considered Conceptual exist to the west of the main line of Lode, however form extensions to known historic mines. Broad trends are evident on the TMI data however there is a lack of modern sampling data. The Conceptual Exploration Targets were defined using an upper limit strike of 4,000m, down dip of 100m, a width of 5m and a density of 2.35 g/cc and an average grade between 2.0g/t to 2.3g/t for a half the upper limit of 2.35Mt.

For the Adventure prospect Exploration Target remains unchanged from 30March 2021 Maiden MRE and was 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.

Positioned for significant growth

Advanced Stage Gold Exploration Projects

- Existing discoveries and substantial projects
- Projects are proximate to operating mines
- Long term approach (e.g. permanent land access)

>450koz of JORC Resource[1] and >600koz ETs[1]

- **Stawell Irvine:** JORC Inferred (398koz @ 2.59g/t) [1]
  + Advanced Exploration Target* (85-197koz @ 2-2.3g/t) [1]
  + Conceptual Exploration Target* (151-348koz @ 2-2.3g/t
- **St Arnaud Comstock:** JORC Inferred (56koz @ 1.21g/t)
  + Exploration Target* (112-116koz @ 1.2-1.0g/t)[2]

Clean Balance Sheet & Top Teir Team

- Top Tier Director and Executive team
- No debt and well funded for **continuous drilling**
- Backed by small Institutions and HNWs

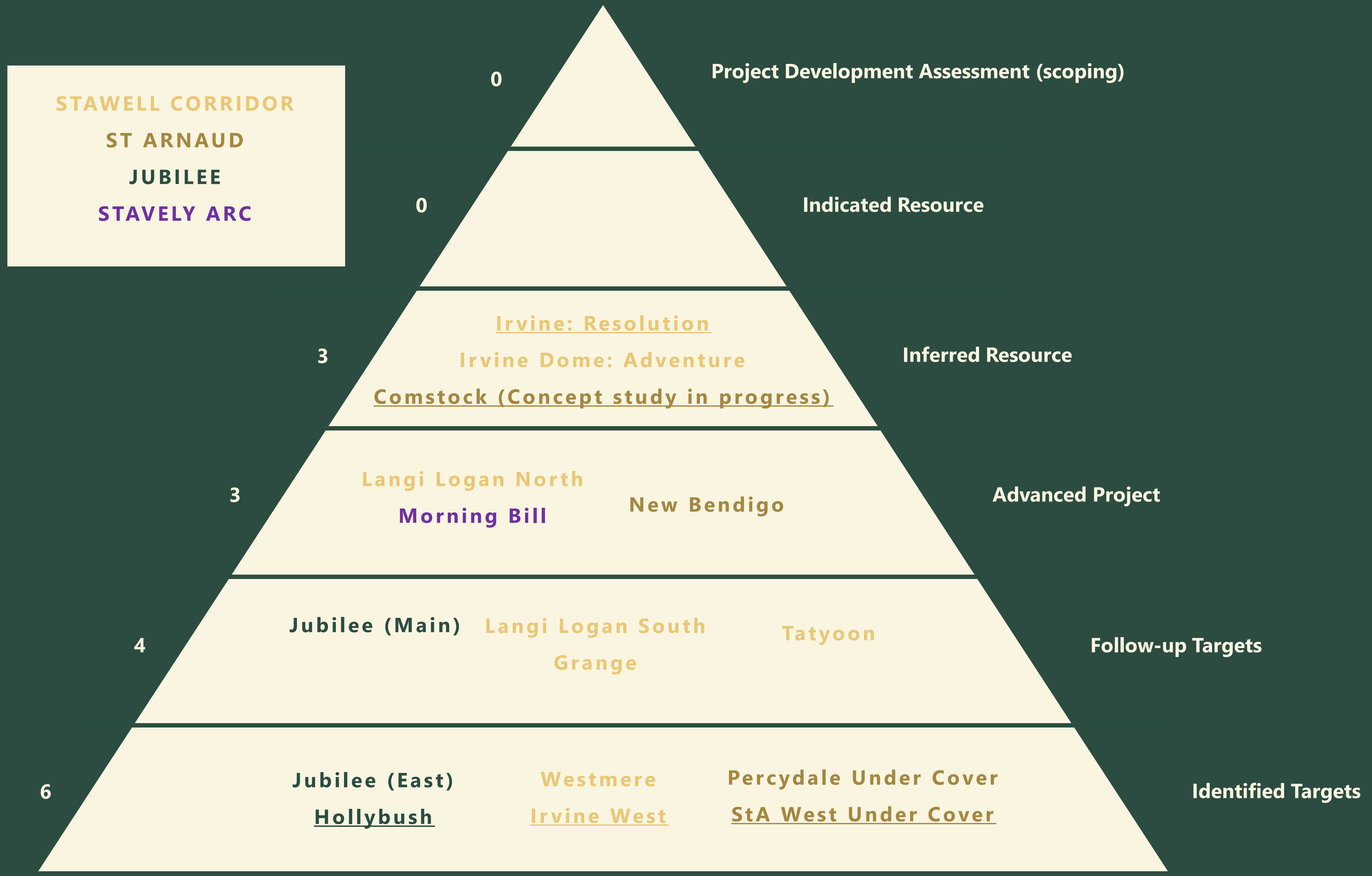
Continuous Diamond Drilling & Attractive Valuation

- Previously peak ~$150m Market Cap on these assets in 2020
- Low EV = attractive EV per ounce of JORC

*The potential quality and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The exploration target has been prepared in accordance with the JORC Code (2012). A detailed basis for this statement, including the completed exploration activity, has been provided on slide 3 of this presentation

[1] ASX Release 18 June 2026: Global JORC Resource Increase to over 450Koz. ASX Announcement: 13 Jun 2025: AKA - St Arnaud Maiden JORC MRE and Exploration Target Amended.

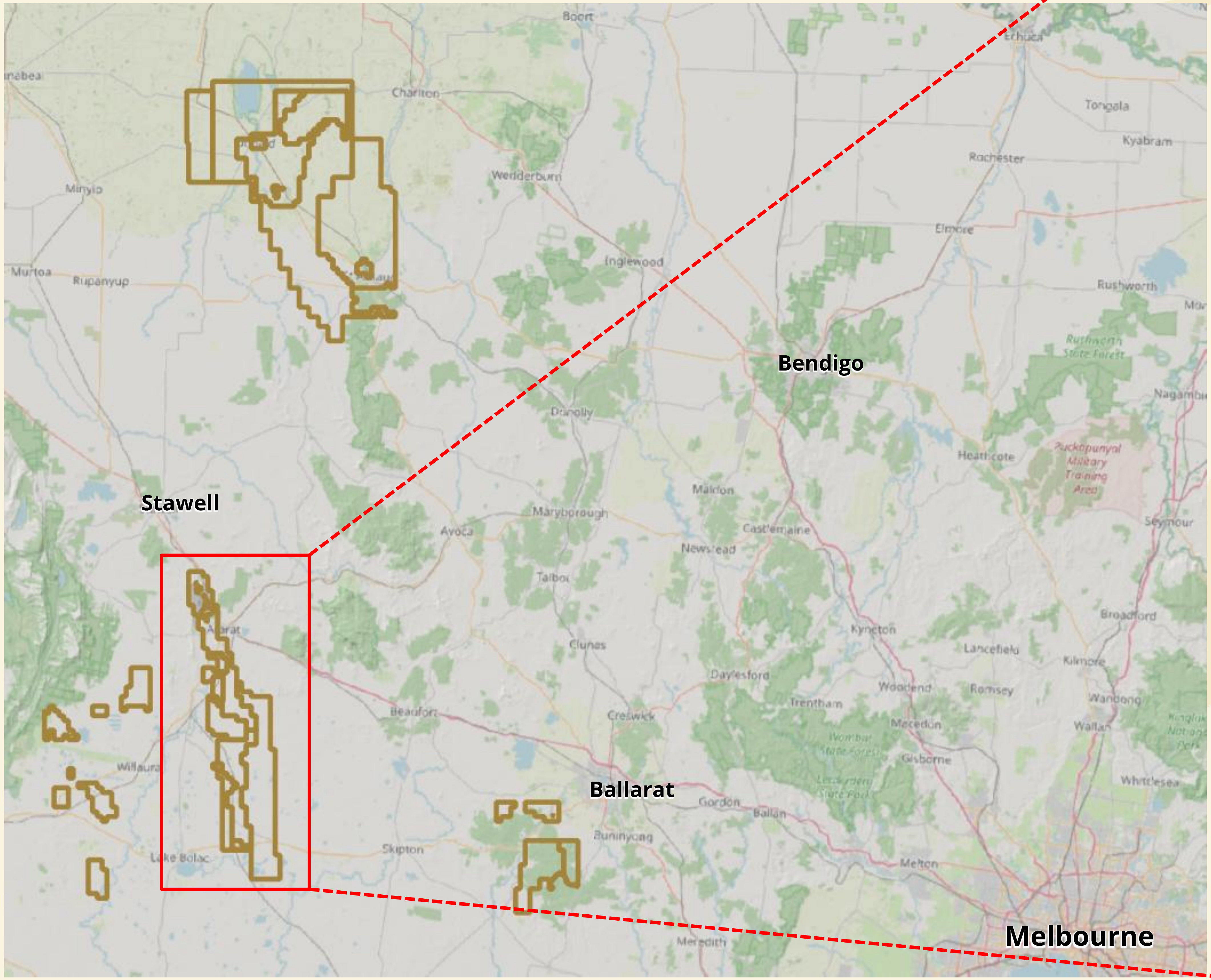
Current exploration portfolio

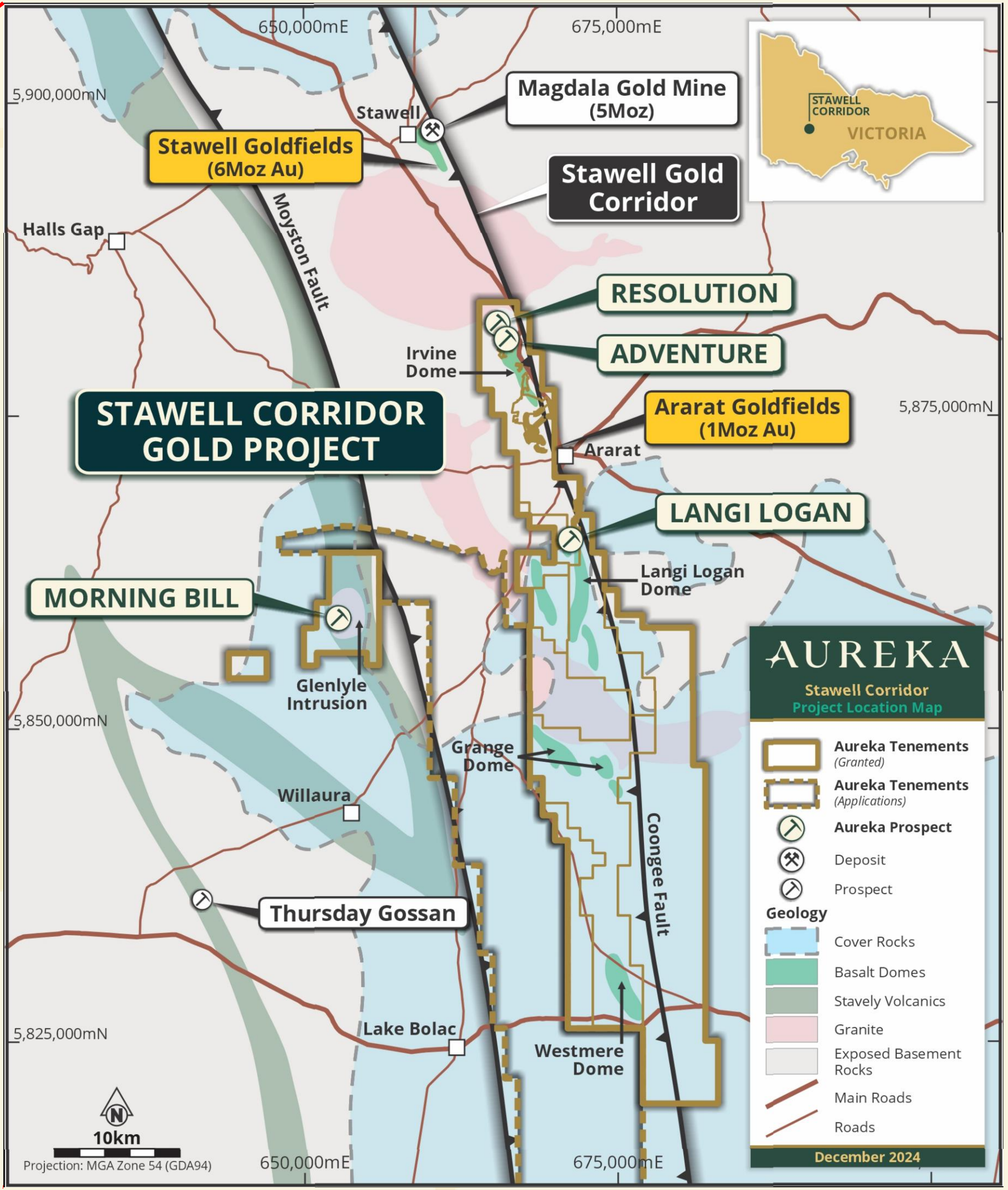


DRILLING

- STAWELL CORRIDOR:
  - Irvine : Resolution (Ongoing)
  - Irvine: North Resolution (Ongoing)
- ST ARNAUD
  - Comstock Extension
  - Walkers (Ongoing)

Stawell Corridor





Stawell Corridor – Irvine Gold Project

Prospect	Cut-Off Gold (g/t)	Inferred		
		Tonnes	Gold Grade (g/t)	Gold Ounces
Resolution OP*	≥0.5	1,775,000	2.16	123,000
Adventure OP	≥0.6	680,000	1.85	40,300
Total Irvine Open Pit*	**Various**	**2,455,000**	**2.07**	**163,300**
Resolution UG*	≥1.0	2,335,000	3.13	235,000
Total Irvine (Stawell)	**Various**	**4,790,000**	**2.59**	**398,300**

Irvine (+94koz Au) Added*

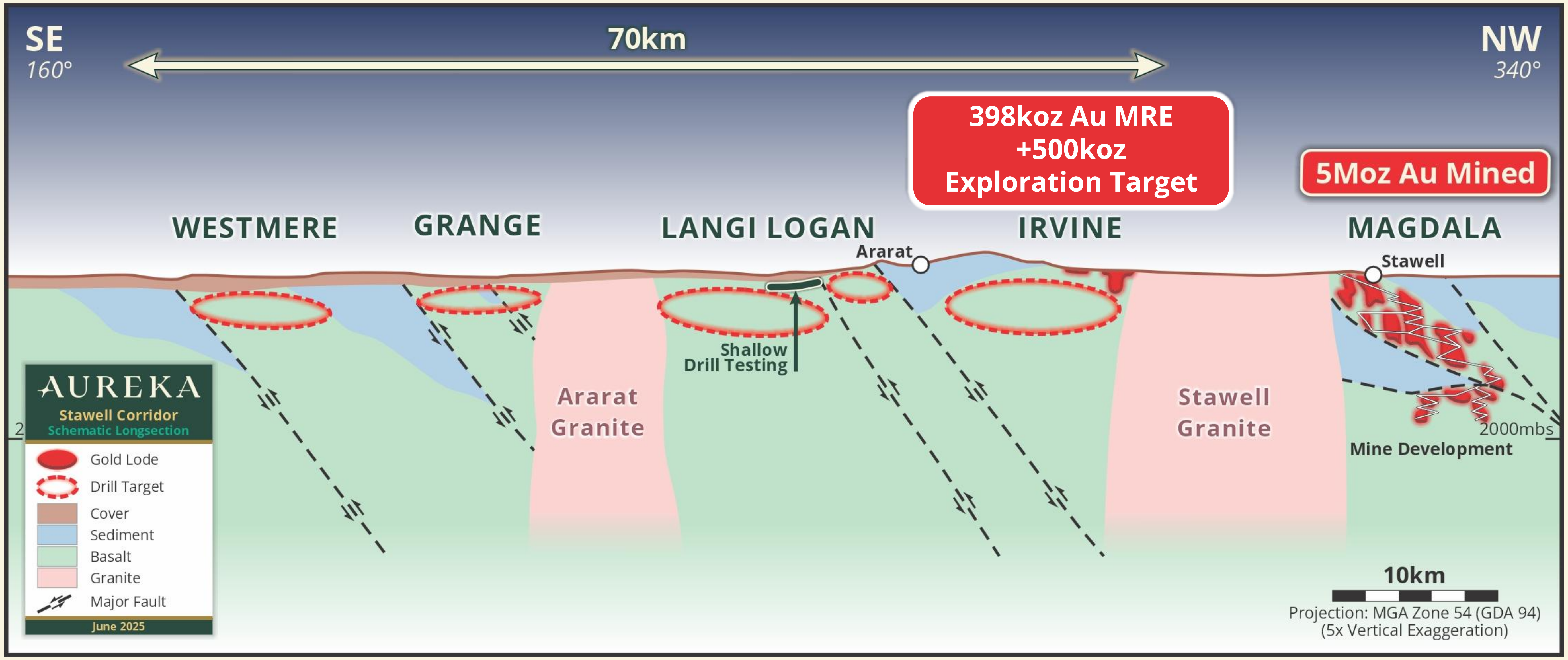
398koz Au Resource with
85-197koz Advanced ET
181-348koz Conceptual ET

Southern Trend

Three prospective basalt contacts underneath Tertiary basalt cover

Morning Bill

Au, Ag & Cu project within the Stavely Belt underneath Tertiary basalt cover

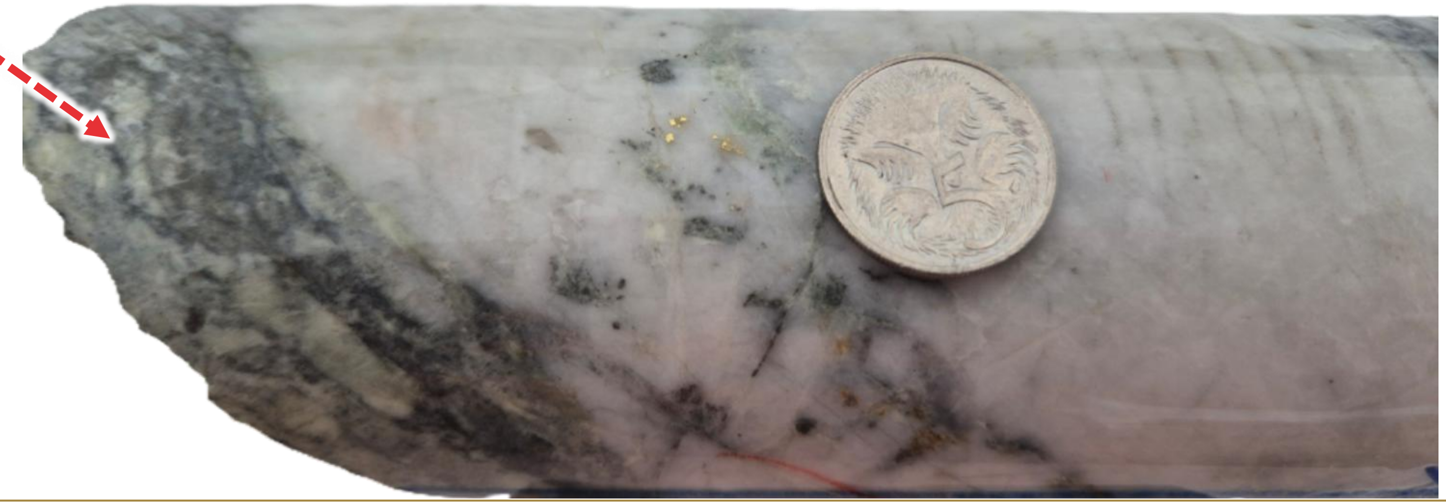


[1] ASX Release 18 June 2026: Global JORC Resource Increase to over 450Koz.

Stawell Corridor

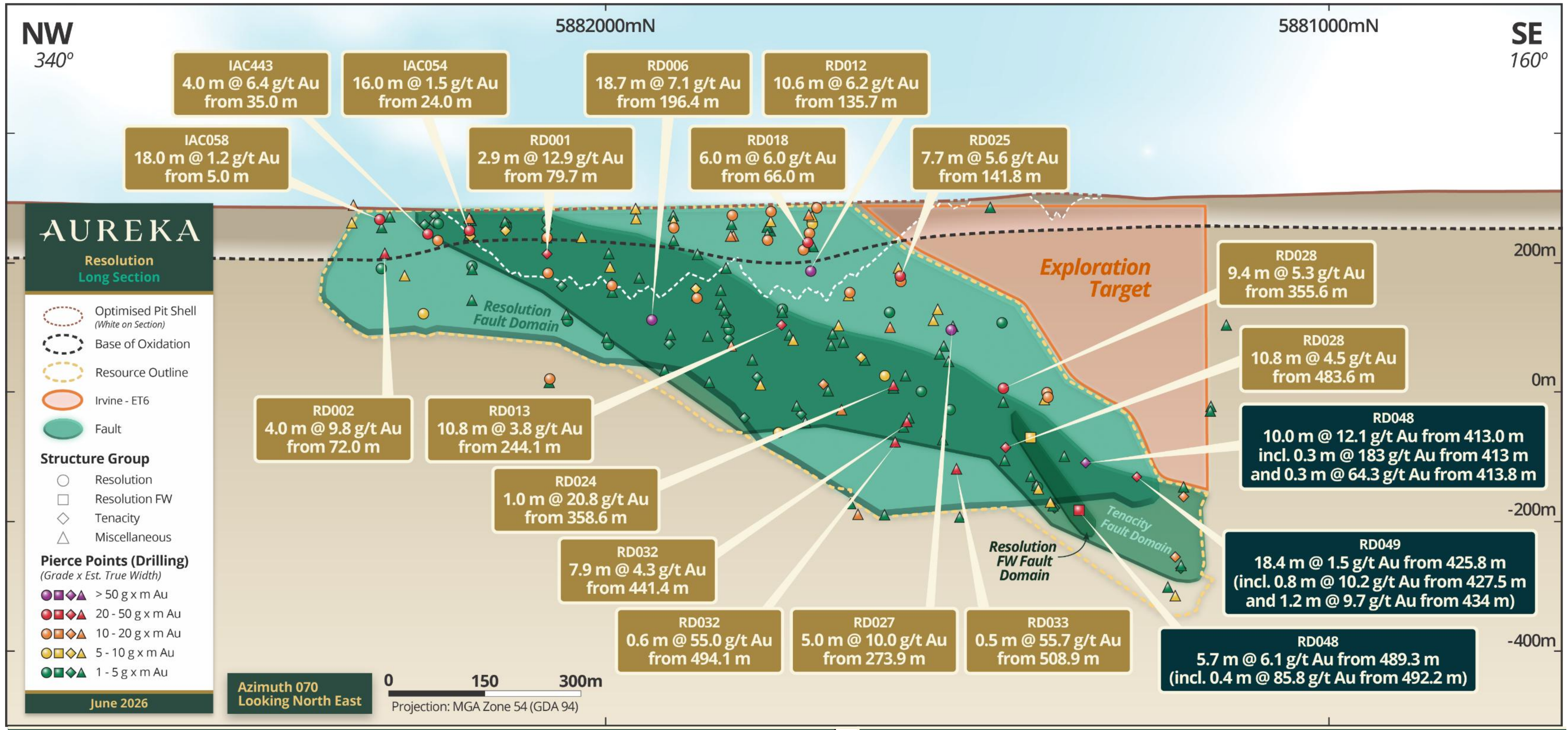
Key Achievements:

- Continued DD - nearly 5km DD completed at Irvine since Jan 2025
- Successfully identified high grade Tenacity Fault delivering record high assays project to date:
  - **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[1]
- **36% increase to MRE** at Resolution[2]
- Improved Exploration Target Areas both Advanced & Conceptual
- Acquisition of high-resolution UAV magnetic dataset
- Strategic acquisition of property
- Immersion into local community



1 ASX Announcement: Irvine Drilling Highest Assay Since Discovery – 15 Oct 2025
1 ASX Release 18 June 2026: Global JORC Resource Increase to over 450Koz.

Stawell Corridor – 94koz Added to Irvine MRE



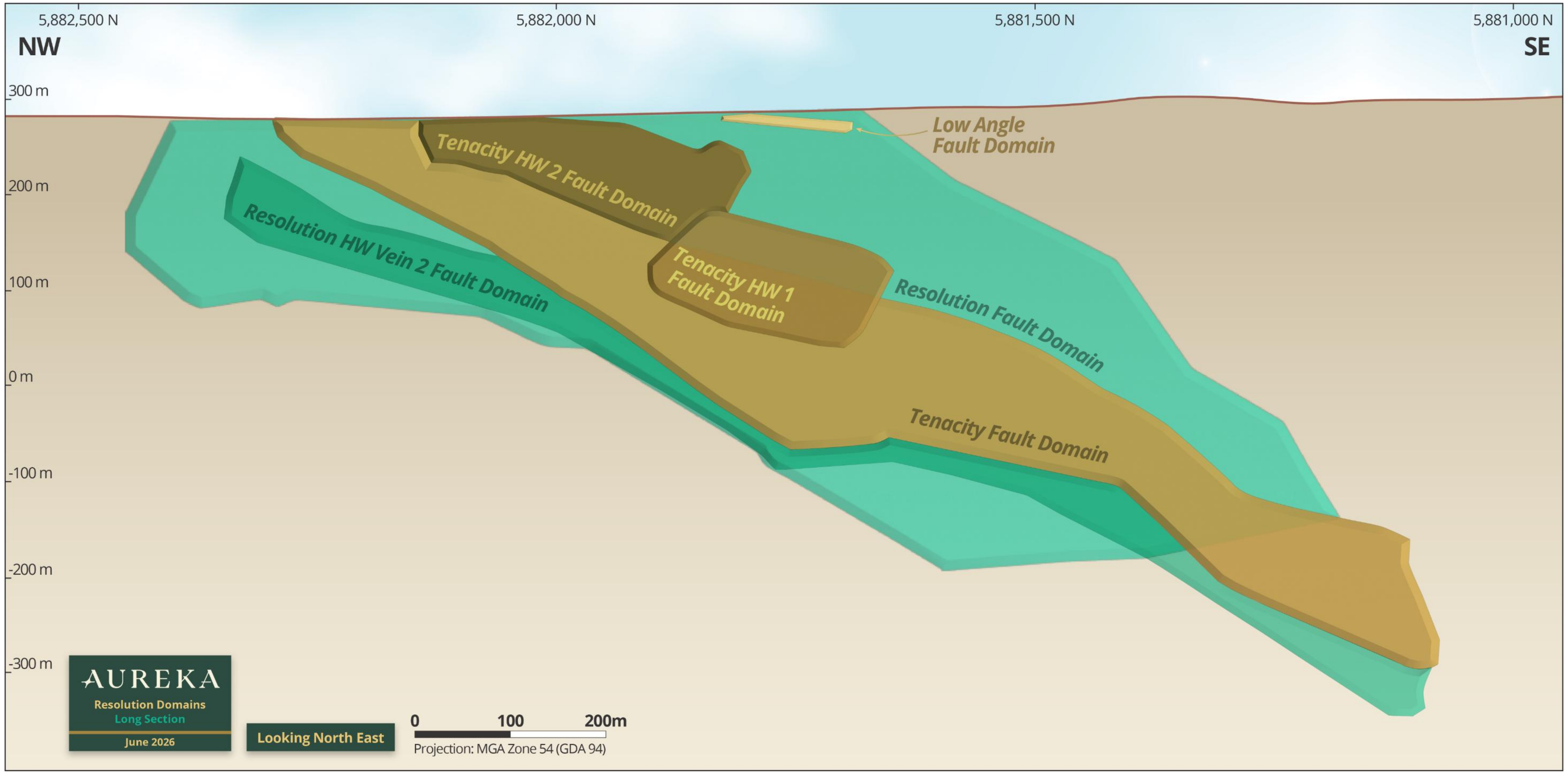
Prospect	Updated Resolution MRE Cut-Off Gold (g/t)	Updated Resolution MRE Inferred Tonnes	Updated Resolution MRE Inferred Gold Grade (g/t)	Updated Resolution MRE Inferred Gold Ounces	Previous MRE Cut-Off Gold (g/t	Previous MRE Inferred Tonnes	Previous MRE Inferred Gold Grade (g/t)	Previous MRE Inferred Gold Ounces
Resolution Open Pit	≥0.5	1,775,000	2.16	123,000	≥0.5	1,754,000	2.09	118,000
Resolution UG	≥1.0	2,335,000	3.13	235,000	≥1.0	1,455,000	3.12	146,000
Total Resolution	**Various**	**4,110,000**	**2.71**	**358,000**	**Various**	**3,209,000**	**2.56**	**264,000**

36% increase to Resolution MRE:

- Key factors for the considerable increase:
  - Strong technical understanding & development of both the regional & deposit scale structural & mineral controls
  - Continual refinement of learnings
  - Application of knowledge to construct robust geological models, in turn to create feasible geological domains
  - Continual DD campaign targeting mineralisation within the ET
  - Successfully identified new significantly mineralised structures
  - Applications of programs that continue to demonstrate a larger fertile system with Moz potential

JORC references: ASX Release 18 June 2026: Global JORC Resource Increase to over 450Koz.

Stawell Corridor – 94koz Added to Irvine MRE



36% increase to Resolution MRE:

- 11 domains.
- Based on reinterpretation of geological & structural model & persistent additional 2025 DD
- Ongoing drilling programs continue to drill test targets aiming to grow Moz potential

Refer: ASX Release 18 June 2026: Global JORC Resource Increase to over 450Koz.

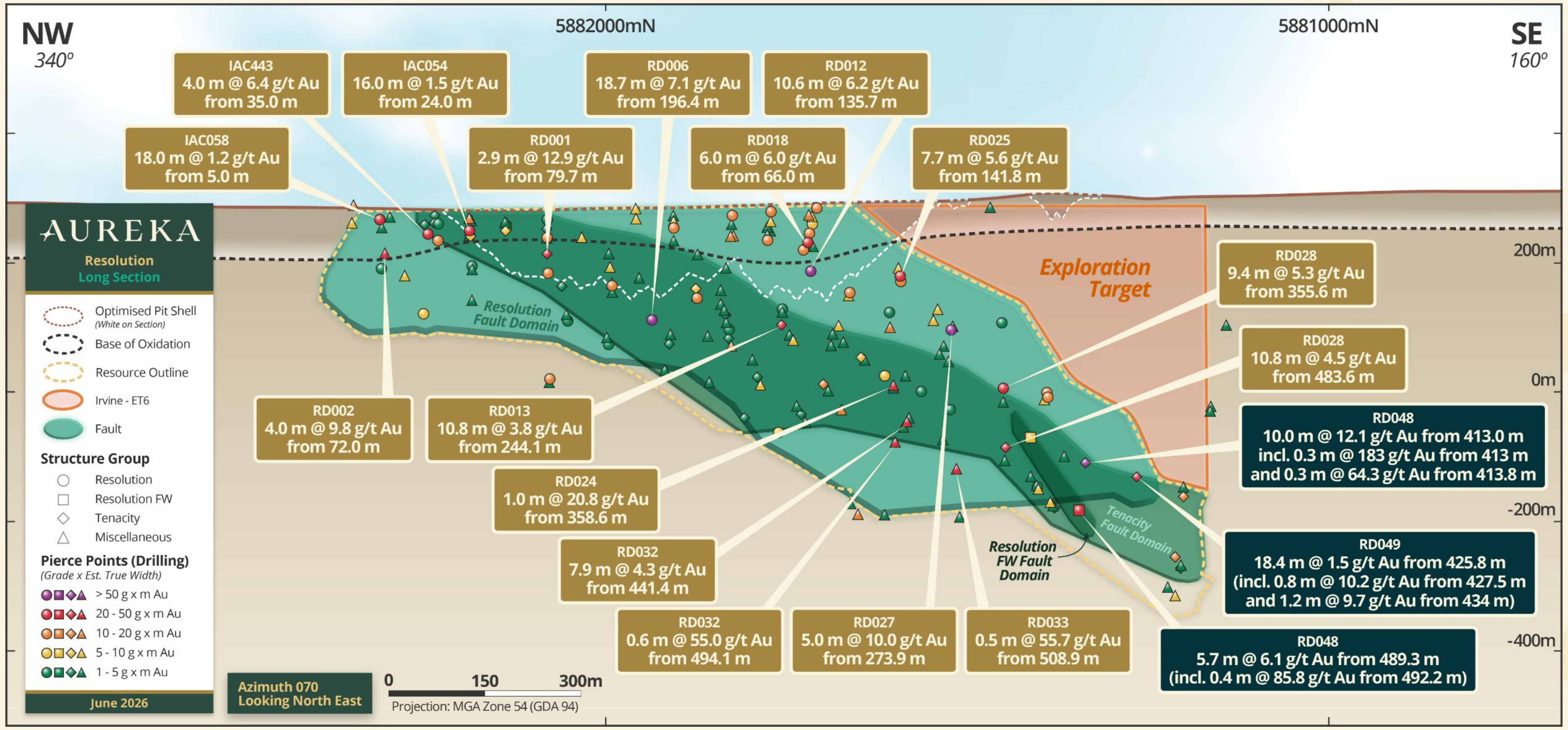
Zone	Tonnes	Grade	Ounces	%OP	%UG
Resolution Fault	2,165,000	2.54	177,000	47%	53%
Resolution HW 2	510,000	2.29	37,000	12%	88%
Resolution FW 1	15,000	2.28	1,000	100%	0%
Resolution FW 2	10,000	0.93	-	100%	0%
Tenacity Fault	1,055,000	3.30	112,000	34%	66%
Tenacity HW 1	55,000	1.20	2,000	21%	79%

Zone	Tonnes	Grade	Ounces	%OP	%UG
Tenacity HW 2	245,000	0.88	7,000	100%	0%
VG Domain	5,000	55.12	13,000	0%	100%
Link Zone	10,000	0.63	-	100%	0%
Resolution Low Angle	20,000	1.26	1,000	100%	0%
Resolution FW East	20,000	11.72	7,000	100%	0%
Total	**4,110,000**	**2.71**	**358,000**	**43%**	**57%**

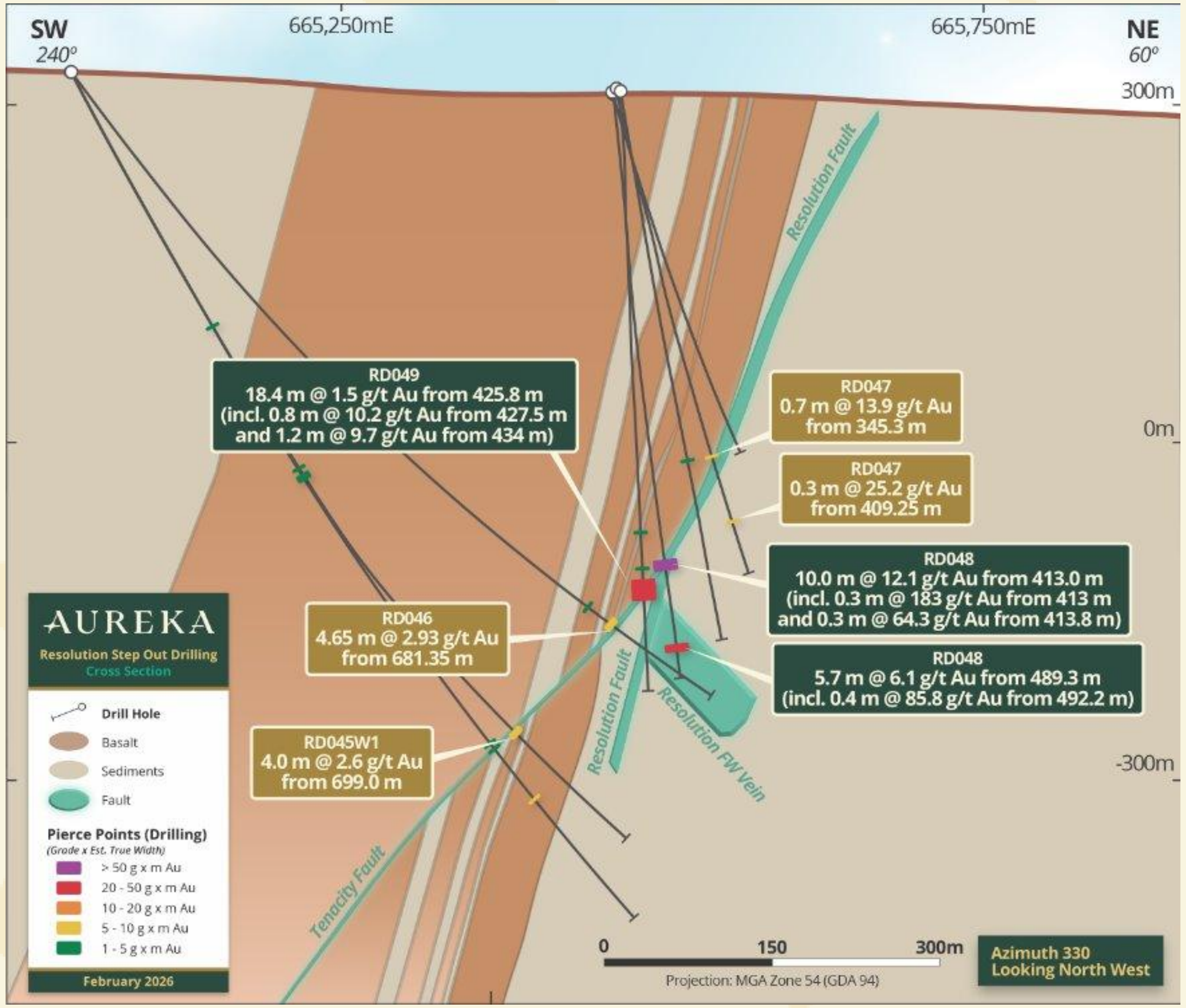
Stawell Corridor

- **Continuous DD enabling the team to improve our technical understanding of the structural & mineral controls**
- **Structurally complex – Tenacity/Resolution converging fault margins host very high-grade gold intercepts**

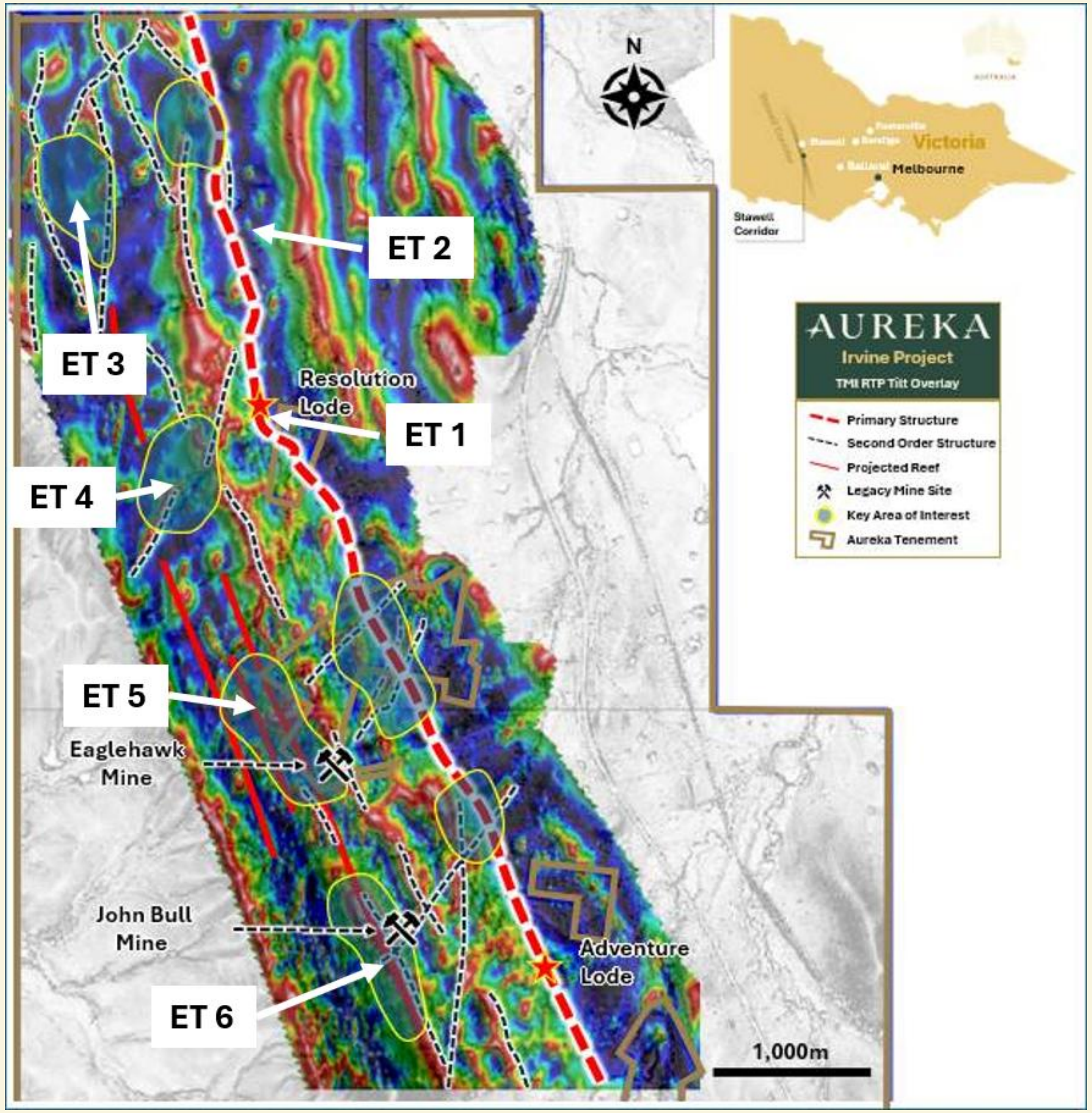
Schematic long-section through Resolution Lode



Schematic cross-section through Resolution Lode

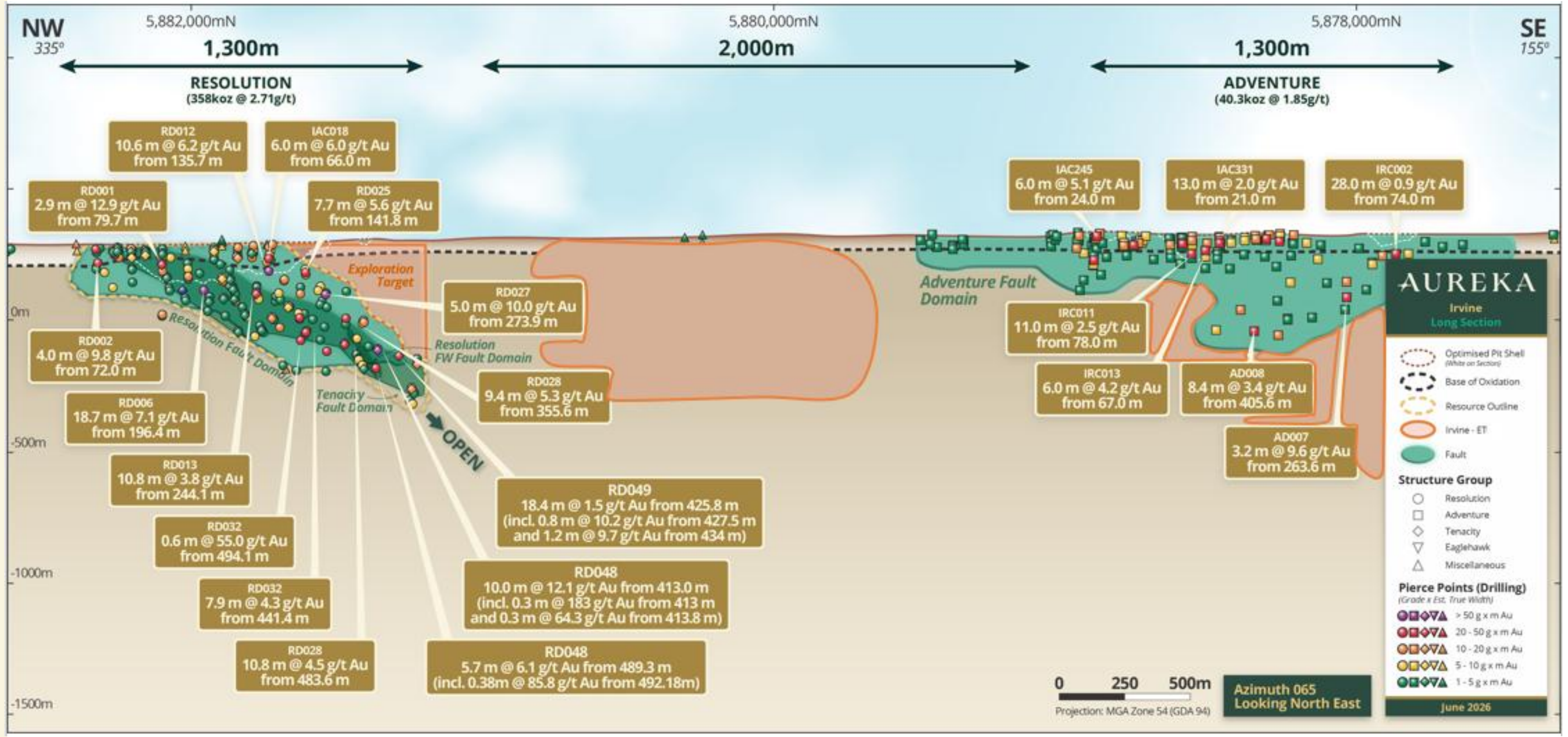


Stawell Corridor



Numerous Under-explored ETs

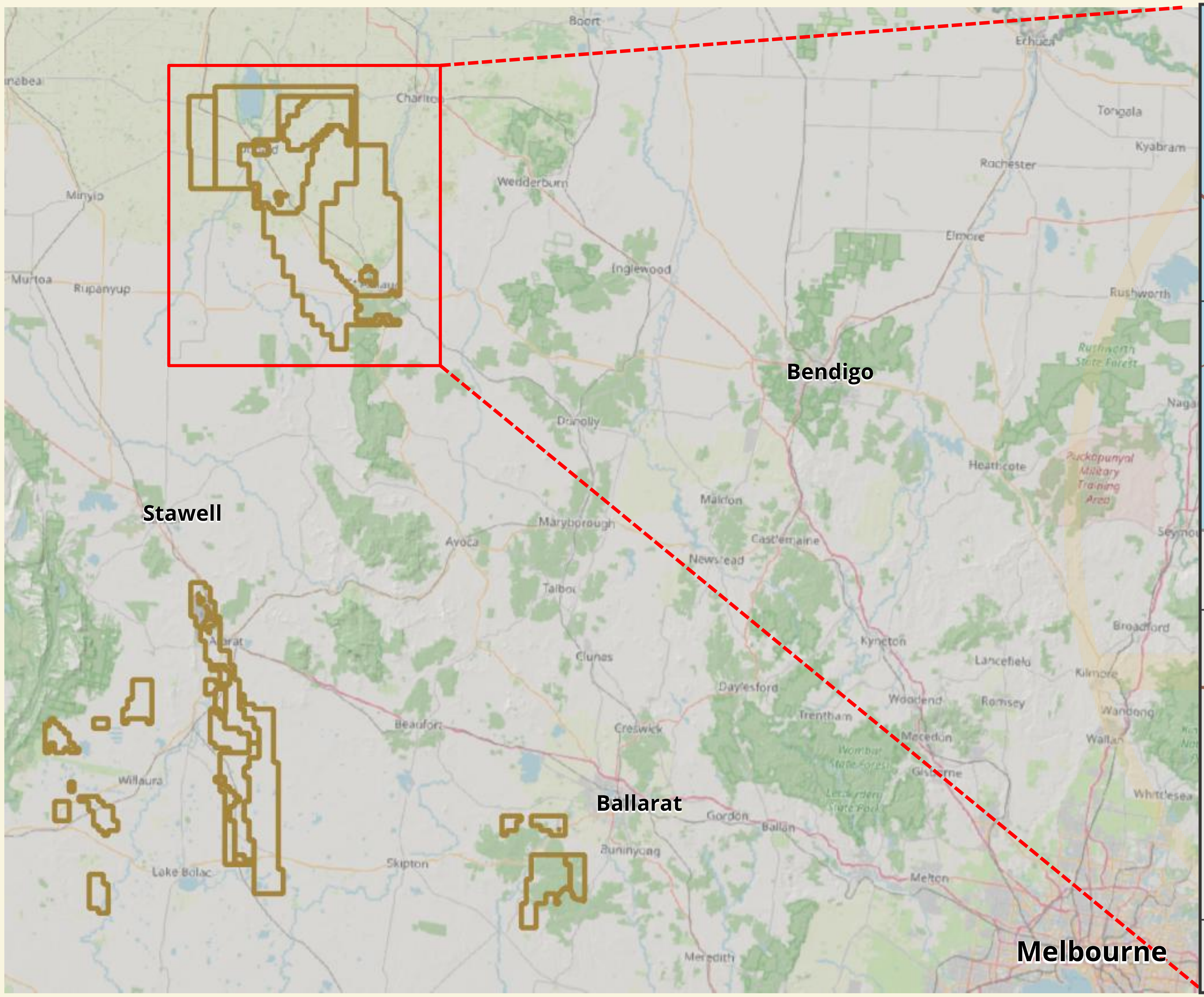
- 50m line spaced UAV Magnetic survey assisting with definition of subsurface geological features & underlying structural architecture
- Updated MRE combined with favourable Mag & IP offers long term targeting pipeline with potential to deliver further discovery successes
- Engaging Dr. Barry Murphy - led the discovery of the 5.5 Moz Au Bankan Gold Project in Guinea.



JORC references: ASX Release 18 June 2026: Global JORC Resource Increase to over 450Koz.

Picture taken 6 June 2026 at drilling location 900m north of Resolution mineralization

St Arnaud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Dunolly
Heathcote
Stawell
Maryborough
Maldon
Avoca
Castlemaine
Newstead
Talbot
Kyneton
Clunes
Lancefield
Daylesford
Trentham
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Willaura
Ballarat
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Lake Bolac
Skipton
Melton
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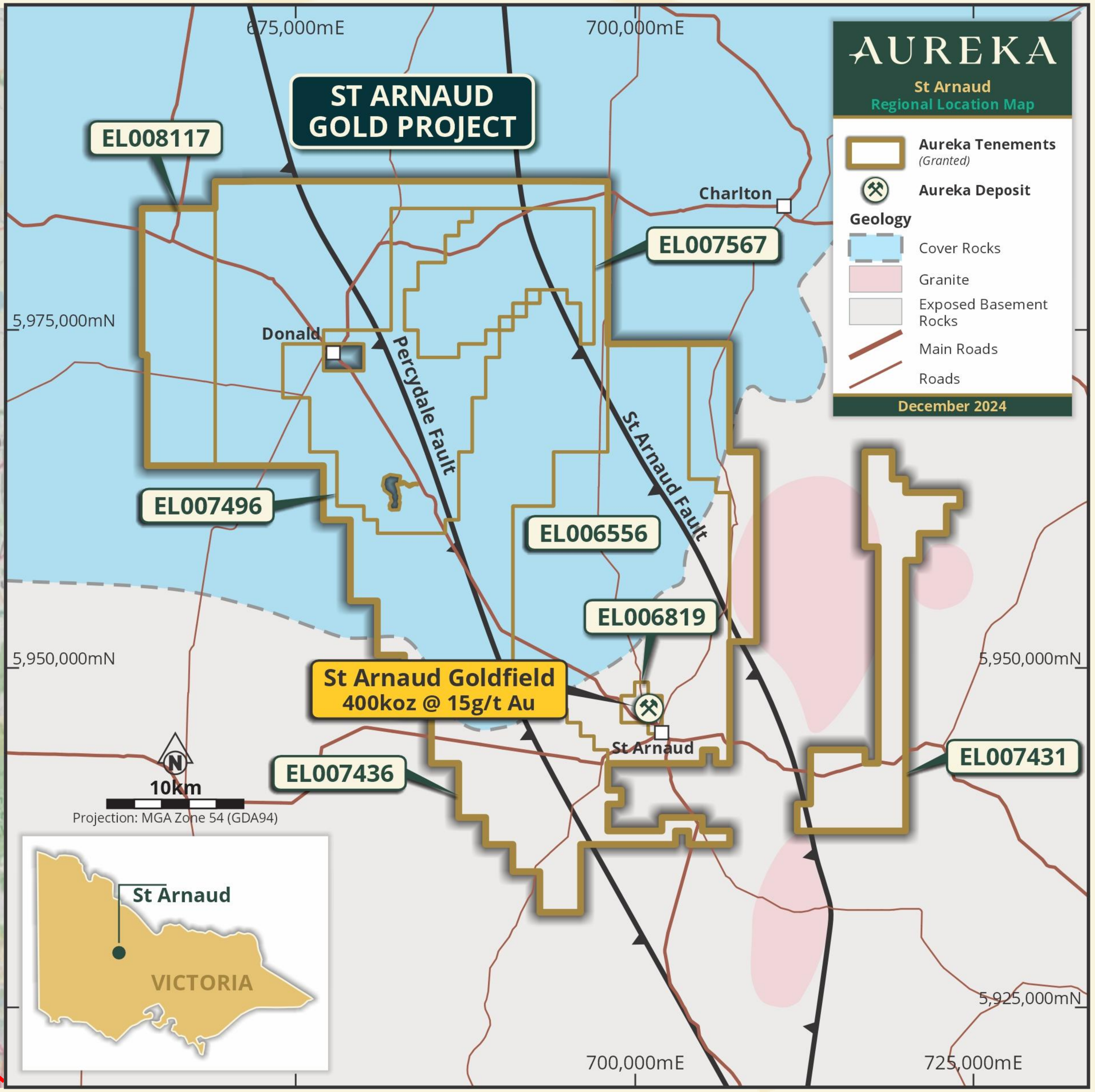
Melbourne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ST ARNAUD GOLD PROJECT
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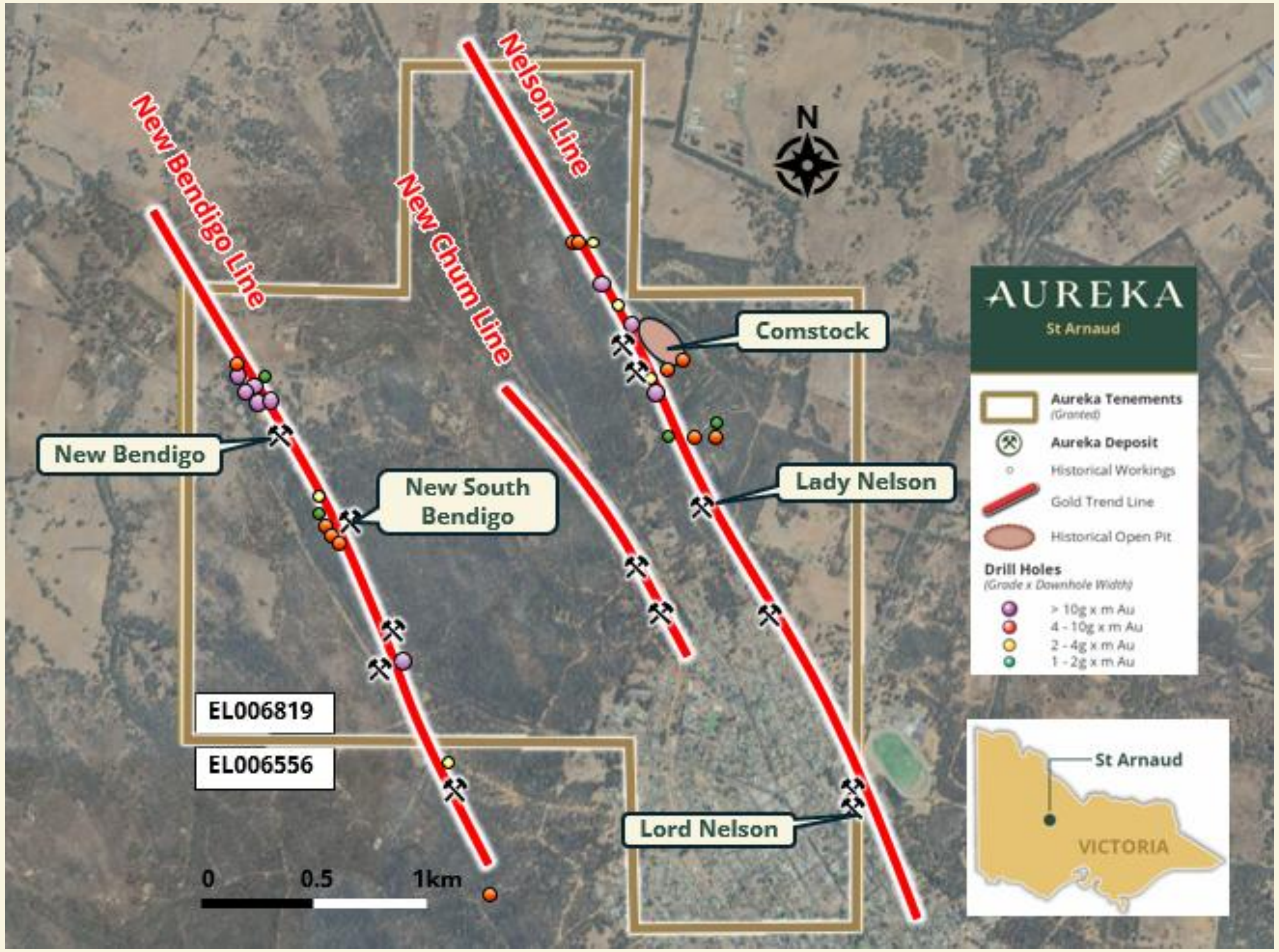
Charlton
EL007567
5,975,000mN
Donald
Percydale Fault
St Arnaud Fault
EL007496
EL006556
EL006819
5,950,000mN
St Arnaud Goldfield
400koz @ 15g/t Au
St Arnaud
EL007436
EL007431
N
10km
Projection: MGA Zone 54 (GDA94)
St Arnaud
VICTORIA
5,925,000mN
725,000mE
AUREKA
St Arnaud
Regional Location Map
Aureka Tenements
(Granted)
Aureka Deposit
Geology
Cover Rocks
Granite
Exposed Basement Rocks
Main Roads
Roads
December 2024

St Arnaud Gold Field 400koz @ 15g/t (Historic Production)



- Significant portfolio with regional upside beneath Murray Basin Cover
- Primary short term focus has been surrounds of St Arnaud and the Comstock Pit

Comstock (Nelsons Line)	New Bendigo	Northern Extensions
56 kOz Au Resource 112-116 kOz Au Exploration Target	Parallel line of workings with potential for high grade gold mineralisation	Extension of St Arnaud Gold Field for 45km underneath Murray Basin cover

Prospect	Cut-Off Gold (g/t)	Inferred				
		Tonnes	Gold Grade (g/t)	Gold Ounces	Grade (g/t) silver	Silver (oz)
Comstock	≥0.5	1,450,000	1.21	56,500	2.14	100,00

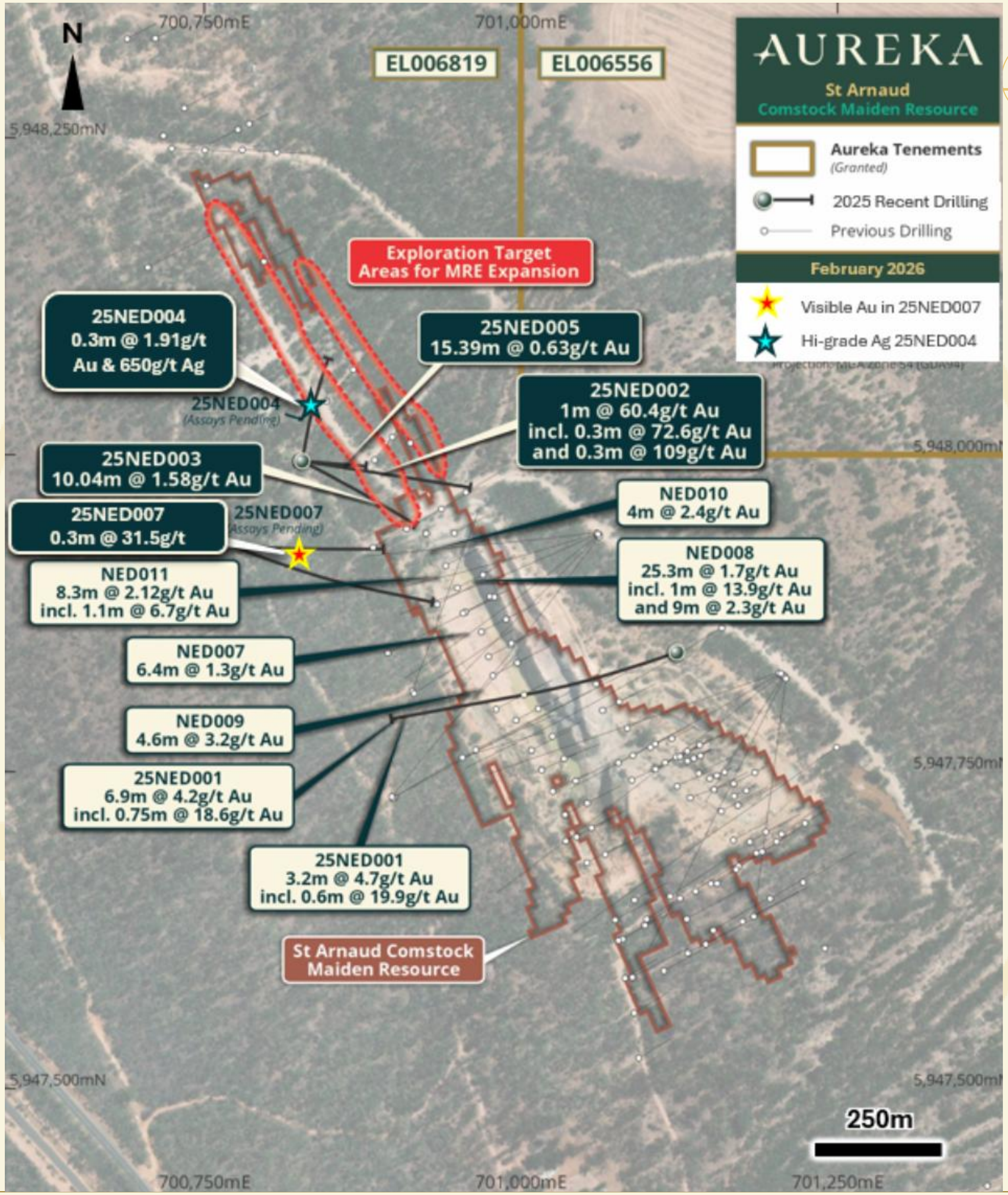
Prospect	Exploration Target*					
	Range	Tonnes (Mt)	Gold Grade (g/t)	Gold ounces (k Oz)	Silver Grade (g/t)	Silver ounces (k Oz)
Comstock	Lower	3.0	1.2	116	2.02	195
	Upper	3.5	1.0	112	1.90	214

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.
*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
See ASX Announcement – 13 June 2025

St Arnaud – Comstock Au/Ag

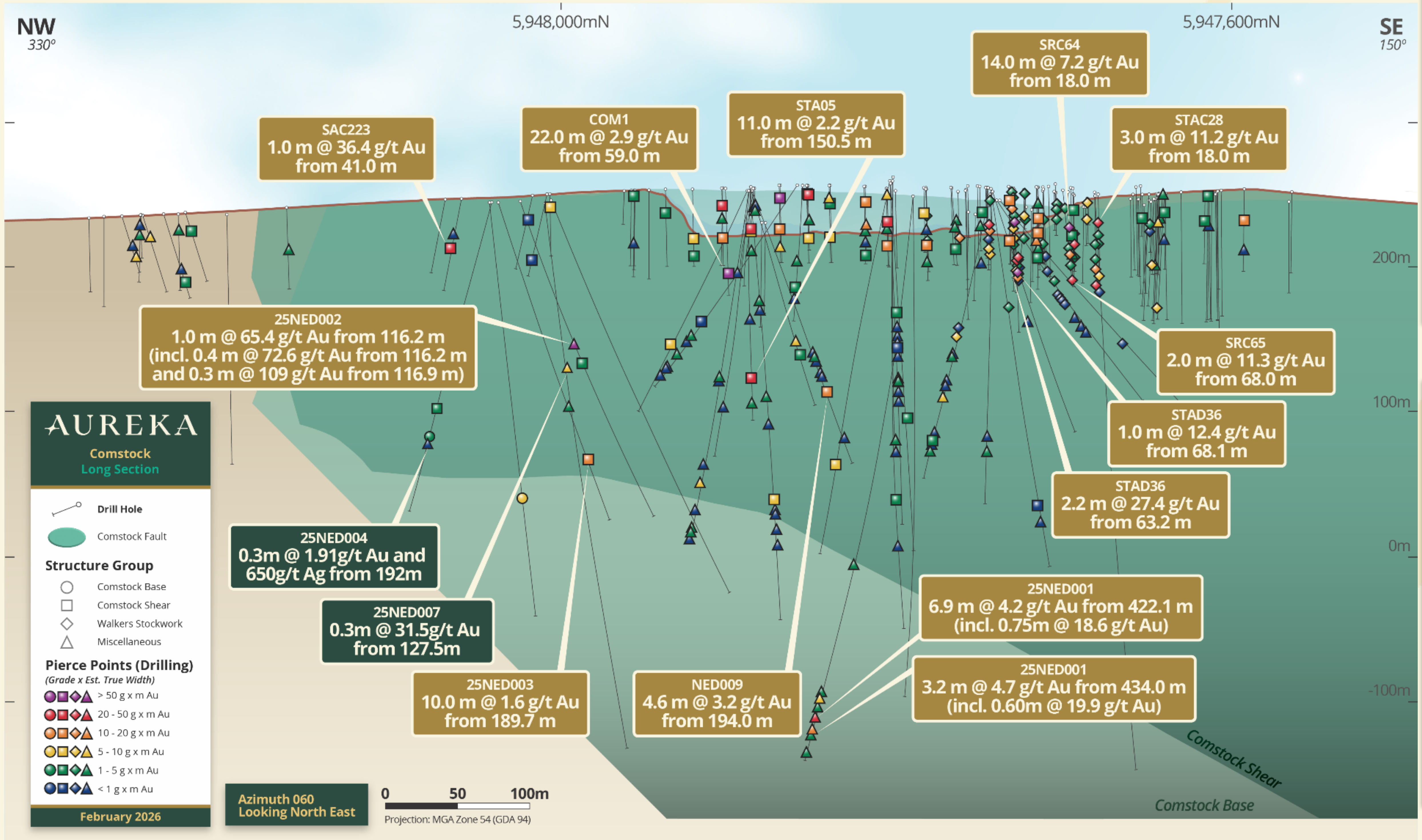
Key Achievements:

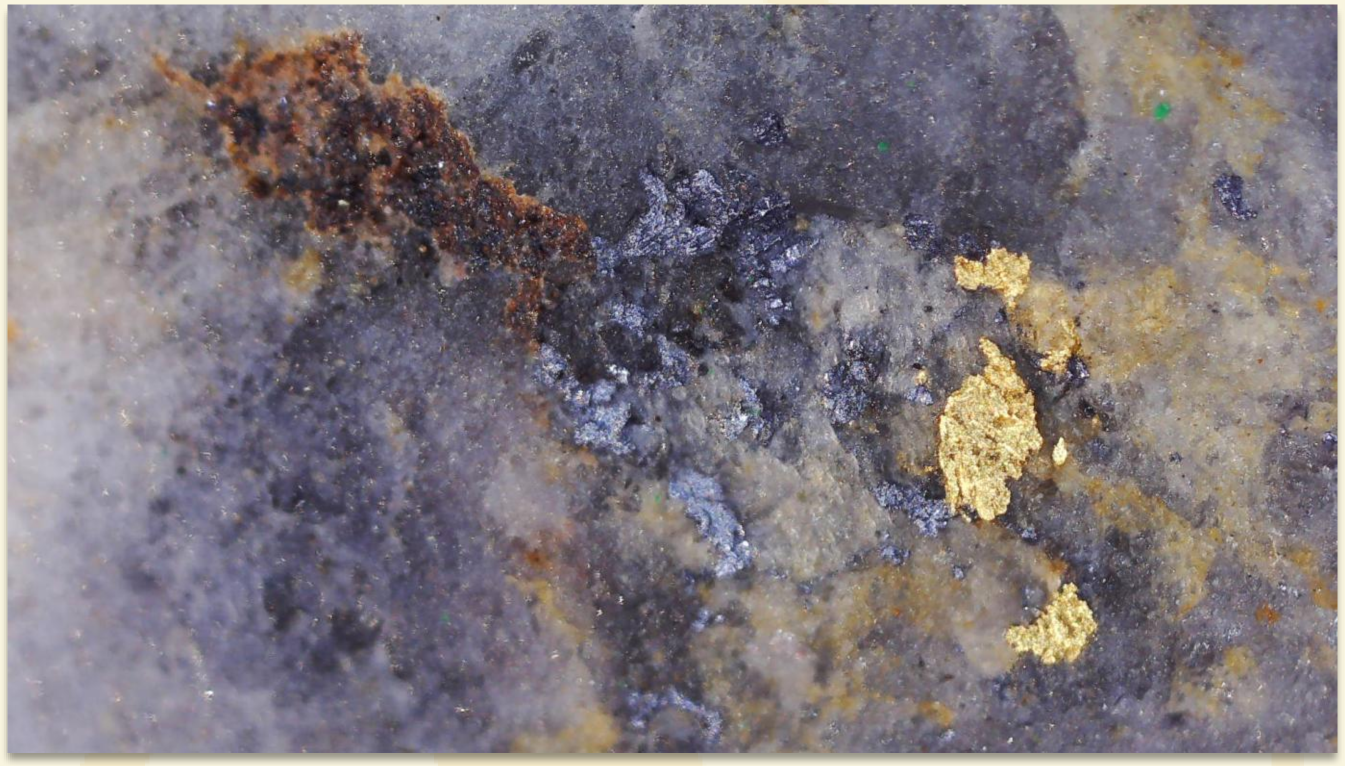
- 7 DD holes for 2,253m completed in 2025
- 6 of the 7 holes retuned significant Au intercept
  - **Au** assays up to **109g/t**
  - **Ag** assays up to **650g/t**
- Released a maiden MRE of 56koz @ 1.21 Au & 2.14 Ag from legacy drilling.
- Obtained UAV hi-res imagery and LiDAR of pit & utilising for concept studies & 3D geological modelling & projection of drilling data.
- Concept studies in progress exploring avenues to near-term small-scale production.
- Identified near surface opportunity to rapidly grow resource below Walkers Shear within Comstock Pit – Drilling in progress
- Project structures from drill rig to pit wall to improve model and build stratigraphic model - have identified offsets.



St Arnaud – Comstock

Multiple Intercepts of Visible High-Grade Gold:





25NED002 @ 116.4 m: Gold and Galena (109g/t Au)

25NED007 @ 127.6 m: Gold and Arsenopyrite (31.5g/t Au)

St Arnaud – Comstock Au/Ag

Key Achievements:

- Reaffirmation & infill DD currently in progress
- Concept Studies continue


Walkers Main Shear

Global – 94koz Resource Increase at Irvine (Resolution lode)

2021 MRE

Prospect	Cut-Off Gold (g/t)	Inferred		
		Tonnes	Gold Grade (g/t)	Gold Ounces
Resolution Open Pit	≥0.6	1,754,000	2.09	118,000
Resolution UG	MSO	1,455,000	3.12	146,000
Total Resolution	**Various**	**4,110,000**	**2.71**	**264,000**

2026 MRE Update: 94koz increase

Prospect	Cut-Off Gold (g/t)	Inferred		
		Tonnes	Gold Grade (g/t)	Gold Ounces
Resolution Open Pit	≥0.5	1,775,000	2.16	123,000
Resolution UG	≥1.0	2,335,000	3.13	235,000
Total Resolution	**Various**	**4,110,000**	**2.71**	**358,000**

Prospect	Cut-Off Gold (g/t)	Inferred		
		Tonnes	Gold Grade (g/t)	Gold Ounces
Resolution Open Pit*	≥0.5	1,775,000	2.16	123,000
Adventure Open Pit	≥0.6	680,000	1.85	40,300
Total Irvine (Stawell) Open Pit*	**Various**	**2,455,000**	**2.07**	**163,300**
Resolution Underground*	≥1.0	2,335,000	3.13	235,000
Total Irvine (Stawell)	**Various**	**4,790,000**	**2.59**	**398,300**
Comstock (St Arnaud)	≥0.5	1,450,000	1.21	56,500
Total All Projects	**Various**	**6,240,000**	**2.27**	**454,800**

JORC references: ASX Release 18 June 2026: Global JORC Resource Increase to over 450Koz.

Positioned for Growth

Size of Prize is Huge

- Neighbourhood of 5.3Moz Stawell Gold Mine
- Substantial JORC Resource plus Exploration Targets
- Right rocks and fertile system

Continuous Drilling from Jan-2025 to Present

- On-going diamond drilling in 2026 (after 7,000 metres in 2025)
- 4 holes with visible gold in 2025 plus high grade assays
- Sound structural and geological data to build robust models
- Drill testing new ETs

Victorian Mining is Moving Ahead

- 2x recent gold project approvals (CYL, SX2)
- 2x mineral sands mine approved
- Operating mine extensions

Strategy to Commercialisation

- Irvine flagship has million ounce potential, freehold land, successful recent drilling on extensions of JORC Resource
- St Arnaud, Comstock – potential early producer - close to hungry mills

*The potential quality and grade of this exploration target is conceptual in nature, there is currently insufficient exploration completed to support a mineral resource of this size and it is uncertain whether continued exploration will result in the estimation of a JORC resource. The exploration target has been prepared in accordance with the JORC Code (2012). A detailed basis for this statement, including the completed exploration activity, has been provided on slide 3 of this presentation

The Team

Acknowledgment of the small but very capable AKA Team:

- Invaluable help from the locally based field Techs
  - **Tessa O'Callaghan – Exploration Field Assistant**
  - **Natahlia Hart – Exploration Field Technician**
- Technically strong and agile geology team
  - **Jozef Story – Exploration Manager**
  - **Luke Rebbechi – Snr Exploration Geologist**
  - **Harrison Keeble – Jnr Exploration Geologist**
  - **Patrick Tucker – Consulting Geologist** (Core Prospecting)
- Strong support and trust form the BoD's
  - James Gurry – Managing Director
  - Angela Lorrigan – Non-Executive Director - Technical Director
  - Graeme Hunt – Non-Executive Chairman
  - Richard Taylor – Non-Executive Director

Thank you!

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