QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 30 JUNE 2026

Aurelia Metals Limited (ASX: **AMI**) (**Aurelia** or the **Company**) is pleased to advise the release of its quarterly activities report for the period ended 30 June 2026. This quarter delivered gold production above the top end of revised higher guidance, strong base metals production, a significant increase in operating cash flow and a strengthened balance sheet.

All amounts are expressed in Australian dollars unless stated otherwise.

Highlights

FY26 Gold production above revised higher guidance, all other metrics in line

- Gold production of 50.4koz was above revised guidance of 45 – 50koz.
- All other metal production within guidance ranges with copper 2.5kt, zinc 28.3kt and lead 17.8kt.
- Group operating costs of $315.3M and sustaining capital of $58.8M also in line with guidance.
- High gold production expected to continue in FY27 with prioritisation of gold stopes in Peak South mine. FY27 guidance planned to be released with the FY26 financials in August.

Strong metal production delivering highest quarterly operating cash flow since 2018

- Group quarter metal production of 15.3koz gold, 0.9kt copper, 7.6kt zinc, and 5.4kt lead.
- Cobar Region operating cash flow of $53.1M (MarQ: $36.2M) after all sustaining capital.
- Cash balance increased to $143.9M (MarQ: $94.7M).

Financing facilities completed in June, further strengthening the balance sheet

- New $150 million senior secured financing facility with Citi, Credeq (as agent for Swiss Re) and HSBC resulting in a lower overall cost of finance going forward.
- A total of $45.2M in restricted cash released at financial close.

Federation mining rate ramping up ahead of plan

- Ore mined increased to 112kt (MarQ: 108kt).
- Metal grades increased from the prior quarter with gold 2.14g/t (+56%), zinc 9.29% (+20%) and lead 6.24% (+45%).
- Mine development of 1,336m completed (MarQ: 1,449m).

Peak plant operating at record annualised throughput with excellent recoveries

- Total tonnes processed was 230kt (MarQ: 197kt).
- Stockpile on the ROM increased to record levels of 104kt at quarter end (MarQ: 61kt).

Growth projects executing in line with plan

- Great Cobar mine development completed 438m (MarQ: 431m), with 1,823m developed to date.
- Process plant expansion projects remain on track to increase throughput from 800ktpa to 1.1-1.2Mtpa.

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Commenting on the quarterly performance, Managing Director and Chief Executive Officer, Bryan Quinn, said:

"The June quarter delivered a strong finish to FY26, with group gold production above the top end of our revised guidance range, and base metals production, operating costs and capital delivered in line with guidance.

"Operational performance continued to improve through the quarter. Peak delivered record quarterly plant throughput, Federation ore mined increased again with a significant accompanying lift in grades, and strong metal production supported Aurelia's highest quarterly operating cash flow since 2018. Importantly, this was achieved while continuing to build ore stockpiles and progress the projects required to support the next stage of production growth.

"The completion of our new financing facilities, together with the release of restricted cash, has further strengthened the balance sheet and improved available liquidity. With the new thickener commissioned, the tertiary ball mill is progressing toward commissioning in Q1 FY27, and Great Cobar continuing to advance in line with plan, Aurelia enters FY27 with increasing operational momentum, a stronger financial position and organic growth options in execution to increase production, lower unit costs and enhance cash generation.

"As I conclude my time as Managing Director and Chief Executive Officer in July 2026, I am proud of what Aurelia has achieved during my tenure. We have strengthened our asset base, built a high performing team, delivered a robust balance sheet, achieved exploration success, and established a clear pathway to achieving our production growth strategy.

"FY26 finished strongly and provides a solid foundation for the year ahead. Aurelia is now exceptionally well positioned to create meaningful value for shareholders through FY27 and beyond. It has been a privilege to lead the Company through this period of transformation and growth, and I leave with great confidence in its future. Supported by the quality of its people, the strength of its asset portfolio and a clear growth strategy, Aurelia is well placed to continue building on the progress achieved and deliver the next phase of value creation for shareholders."

GROUP QUARTERLY PERFORMANCE

		SepQ FY26	DecQ FY26	MarQ FY26	JunQ FY26	FY26	*FY26 Revised Guidance*
Gold produced	koz	10.4	11.7	13.0	15.3	50.4	*45 – 50* *(prev 35 - 45)*
Copper produced	kt	0.5	0.6	0.6	0.9	2.5	*2.5 – 3.0* *(prev 3.0 – 4.0)*
Zinc produced	kt	6.5	7.2	6.9	7.6	28.3	*24 – 32*
Lead produced	kt	3.8	4.3	4.3	5.4	17.8	*14 – 22*
Group Operating Costs #	$M	70.0	74.1	76.7	94.5	315.3	*275 – 315*
Sustaining Capital	$M	15.5	15.6	12.7	15.0	58.8	*50 – 60*
Growth Capital	$M	10.9	10.5	13.8	14.7	49.9	*45 – 60* *(prev 60 – 75)*
Exploration	$M	4.8	3.7	2.3	2.1	12.9	*13 – 18*

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

Sustainability

Group TRIFR reduced to 7.54 (MarQ: 7.72) in the quarter with one recordable injury, where an operator received a laceration to their arm from a sharp rock while charging a development heading.

Management actions this quarter continue to focus on the rollout of a behavioural based safety program and continued focus on field leadership, to ensure our workforce takes the time to assess the risks and hazards before commencing tasks. Strengthening accountability for hazard assessment and task planning is expected to reduce the likelihood of similar injuries. Further work has progressed on fatal risk controls and implementing controls for psychosocial risks.

Aurelia was named a finalist in the ‘Health Excellence’ category of the ‘NSW Minerals Council 2026 HSEC Awards’ in recognition for our Dustlight Personal Dust Monitoring initiative, which provides real time visibility of respirable dust exposure. Winners will be announced in August 2026.

There were no recordable environmental incidents for the quarter. Group Recordable Environmental Incident Frequency Rate (REIFR) was in line with the prior quarter at 0.76 (MarQ: 0.78).

Figure 1: Group TRIFR – 12 month moving average 7.54 (MarQ: 7.72)

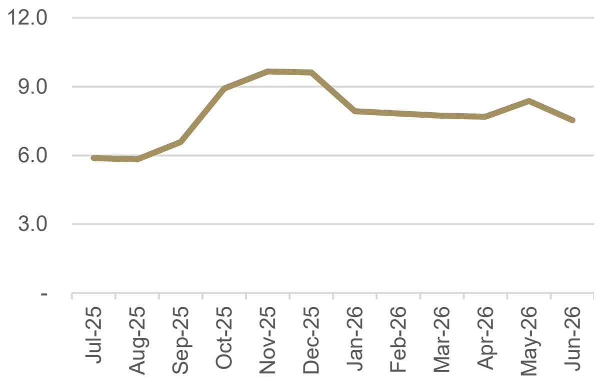
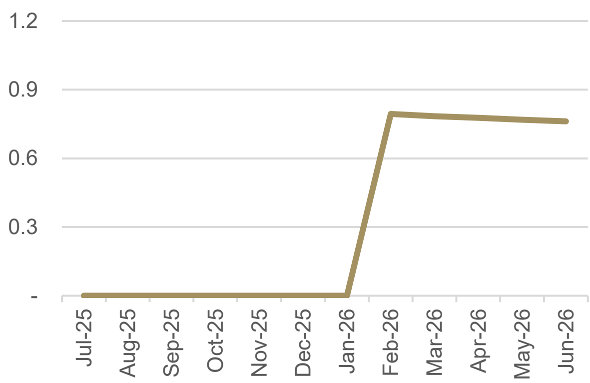


Figure 2: Group REIFR – 12 month moving average 0.76 (MarQ: 0.78)



Cobar Region, NSW (100%)

Peak Mines (Peak South and New Cobar)

Peak		Sep 25 Q	Dec 25 Q	Mar 26 Q	Jun 26 Q	FY26
Development metres	m	1,379	1,547	1,359	1,528	5,813
Ore mined	kt	132	107	113	160	513

Mine development during the quarter was higher at 1,528m (MarQ: 1,359m), driven by improved equipment availability and utilisation.

Ore mined increased to 160kt (MarQ: 113kt). Productivity projects focused on resourcing the production drills, resulting in sharply improved drilling rates and ultimately mining rates. This was also aided by the accessibility of developed areas available to drill. As at the end of June there was over 40kt of broken stocks underground, providing confidence in ore delivery to the expanded processing plant in early FY27.

The ore mining sequence continues to prioritise higher value gold stopes in the South mine to maximise cash flow under current metal pricing conditions. This approach involves mining smaller, more complex stopes earlier in the schedule. This has contributed to FY26 gold production ending above our revised higher guidance, though has also driven higher mining unit costs to realise this increased value.

Copper ore mined, which includes the higher-grade gold ore, increased to 118kt (MarQ: 72kt) with an average gold grade of 2.82g/t (MarQ: 2.65g/t) and average copper grade of 0.84% (MarQ: 1.03%). Lead-zinc ore mined totalled 26kt (MarQ: 41kt) with an average zinc grade of 2.95% (MarQ: 3.58%), average lead grade of 2.15% (MarQ: 2.75%) and average gold grade of 0.94g/t (MarQ: 2.32g/t).

Federation Mine

Federation		Sep 25 Q	Dec 25 Q	Mar 26 Q	Jun 26 Q	FY26
Development metres	m	1,481	1,417	1,449	1,336	5,683
Ore mined	kt	63	76	108	112	360

Mine development completed in the quarter was 1,336m (MarQ: 1,449m), which was impacted by wet weather reducing access to the decline. Underground infill diamond drilling increased to a total of 12,365m (MarQ: 10,419m), which continues to increase orebody knowledge.

Ore mined increased to 112kt (MarQ: 108kt) which resulted in FY26 ore mined being approximately 30kt above plan. Grades were significantly higher in line with the mining sequence, with a gold grade of 2.14g/t (MarQ: 1.37g/t), zinc grade of 9.29% (MarQ: 7.75%) and lead grade of 6.24% (MarQ: 4.29%).

The focus for FY27 remains on continuing to ramp up mining rates, advancing the decline further to establish additional drilling platforms deeper in the mine, and lowering operating costs to further enhance cash flow generation.

Peak Processing

Peak		Sep 25 Q	Dec 25 Q	Mar 26 Q	Jun 26 Q	FY26
Ore processed	kt	191	187	197	230	806
Gold produced	oz	10,396	11,671	12,950	15,352	50,369
Copper produced	t	451	584	604	865	2,504
Zinc produced	t	6,537	7,231	6,909	7,623	28,300
Lead produced	t	3,848	4,303	4,265	5,406	17,823

The ore processing strategy in FY26 was to maximise throughput at the current 800kpta nameplate throughput capacity. This quarter saw record quarterly throughput with 230kt processed (MarQ: 197kt).

Lead-zinc ore processed in the quarter increased to 136kt (MarQ: 131kt) in line with the ramp up in mined tonnes from Federation. Zinc grade was 6.59% (MarQ: 6.12%), lead grade was 4.35% (MarQ: 3.63%) and the gold grade was materially higher at 2.30g/t (MarQ: 1.72g/t). Copper ore processed was also higher at 94kt (MarQ: 66kt), with a gold grade of 2.03g/t (MarQ: 3.00g/t) and a copper grade of 1.03% (MarQ: 1.03%).

Metal recoveries continue to maximise metal production. Gold recovery remained high at 95.0% (MarQ: 94.8%) and along with the higher gold grade, contributed significantly to strong gold production. Zinc recovery was 85.2% (MarQ: 86.2%), lead recovery improved to 91.6% (MarQ: 89.8%), and copper recovery was 89.1% (MarQ: 88.9%).

As at the end of June there was a combined ROM stockpile of 104kt (MarQ: 61kt) at Peak and Federation, including approx. 16kt of gold bearing ore reclaimed from a historical stockpile at Chesney. With the commissioning of the tailings thickener this quarter and the planned commissioning of the ball mill in H1 FY27 providing expanded processing capacity, this ROM stockpile enables processing rates to ramp up quickly in FY27 and materially derisks forecast metal production.

Peak Plant Projects

Peak plant projects		Sep 25 Q	Dec 25 Q	Mar 26 Q	Jun 26 Q	FY26
Growth capital	$M	1.1	3.2	6.9	7.8	18.9

The plant upgrade projects at Peak are on track to increase the mill throughput from 800kt to 1.1-1.2Mtpa, with approvals for the throughput increase progressing in parallel with the Cobar Shire Council.

For the water management project, the new thickener was fully commissioned in June and is now operational. Conversion of the existing tailings thickener into a second leach feed thickener is planned to occur early in Q1 FY27.

The tertiary ball mill project is progressing with the concrete foundations poured and the steel structure now being installed. Procurement activities relating to electrical cabling, platework and piping, and the cyclones are well underway. The budget for the ball mill project has been increased by $3M to $11.6M to cover additional costs of concrete, contractors and commissioning management. Commissioning of the ball mill project is expected in Q1 FY27.

Both projects contribute to improved metal recoveries. The water management project also reduces cyanide consumption.

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

Photo: Concrete pour for the tertiary ball mill (July 2026)

Great Cobar Project

Great Cobar		Sep 25 Q	Dec 25 Q	Mar Q 26	Jun Q 26	FY26
Development metres	m	448	506	431	438	1,823
Growth capital	$M	5.9	5.2	4.0	5.2	20.4

The Great Cobar Project continued to advance in line with plan with 438m of development completed in the quarter (MarQ: 431m), taking total development to 1,823m to date. Installation of the major ventilation doors was completed which will now provide sufficient ventilation until the fresh air raise is completed.

Preparations for the ventilation shaft progressed with completion of the award of the raise bore tender, design of the shaft surface collar and recruitment of the owner's team manager to oversee the shaft works.

Electrical engineering work continued for the services into the mine, along with the grid connection agreements for electricity supply.

The capital budget and schedule progress remain on track.

Cobar Region Financials

Cobar Region		Sep 25 Q	Dec 25 Q	Mar 26 Q	Jun 26 Q	FY26
Operating Costs	$M	65.6	69.6	72.5	89.7	297.6
Sustaining Capital	$M	15.5	15.6	12.7	14.9	58.7
Growth Capital	$M	10.9	10.5	13.8	14.7	49.9
Operating Cost per tonne processed	$/t	343	372	367	390	369

Total Cobar Region operating costs were $88.9M (MarQ: $72.5M) at a unit cost per tonne of ore processed of $390/t. Operating costs reflect investments in labour and equipment to debottleneck mining, particularly at Peak, which has resulted in stockpiled ore on the ROM increasing 43kt to 104kt. The strong production result resulted in higher royalty, transport and treatment and refining charges as a result of strong production and commodity prices. Operating costs for diesel were also affected by higher oil prices, particularly at Federation, which is not connected to the electricity grid. Encouragingly, there have been no supply interruptions to date, and we remain comfortable with the outlook for fuel availability.

Peak mining costs were higher at $23.5M (MarQ: $16.1M) at a unit cost of $146/t (MarQ: $142/t). This quarter included additional contractor costs (including travel and accommodation) of $2.7M and additional equipment hire of $1.5M to increase capacity in production drilling (where labour availability has been scarce), underground ore haulage and road maintenance. Additional service crews were also engaged to install services ahead of the development and production drills, which will improve utilisation of drills, and improve mining efficiencies. The mining sequence this quarter also included higher operating mine development and lower capital mine development, which resulted in allocations to sustaining and growth capital being $1.2M lower than the prior period.

Federation mining costs were higher at $22.9M (MarQ: $19.2M) at a unit cost of $204/t (MarQ: $177/t). Diesel costs for power generation were $1.8M higher than the prior period, and the lower operating development metres advanced this quarter resulted in $2M less costs capitalised to sustaining and growth capital.

Processing costs were $14.4M (MarQ: $13.9M) which included the higher tonnes processed. Regional administration costs were $13.1M (MarQ: $11.5M), with higher costs for general freight, travel and accommodation, and payments to council this quarter in relation to the voluntary planning agreement for the Great Cobar Project.

The higher production and sales revenue this quarter drove increases in royalties, concentrate transport and refining, and third-party smelting and refining charges. Royalties were higher at $6.1M (MarQ: $5.1M), concentrate transport and refining was $6.6M (MarQ: $4.8M) and third-party smelting and refining charges were $2.4M (MarQ: $1.9M).

Sustaining capital was $14.9M (MarQ: $12.7M) including sustaining mine development at Peak of $2.9M (MarQ: $4.7M) and $2.4M at Federation (MarQ: $3.5M). Other notable project spend included $3.0M for heavy equipment rebuilds and $1.2M for a replacement multi stream analyser for the processing plant.

Growth capital expenditure was higher than the prior quarter at $14.7M (MarQ: $13.8M) as the plant upgrade projects ramped up activity in line with the schedule. Spend comprised $5.2M at Great Cobar (MarQ: $4.0M), $1.6M for the continuation of decline development at Federation (MarQ: $2.8M) and $7.8M for the Peak plant optimisation projects (MarQ: $6.9M).

Cobar District Exploration

Underground exploration drilling in the Peak South Mine was finalised at Kairos East Copper Lens during the quarter, totalling 504m, and initiated at Peak 930L Gap to test between Peak and Kairos, totalling 225m.

Underground exploration drilling in the Peak North Mine continued at Lower Chesney, totalling 505m, to test northern and southern extents of Lower Chesney, and more importantly, down-plunge of the main Chesney orebody. Drill rigs at Peak were primarily focused on resource infill activities during the quarter.

Soil sample and geological mapping programs were completed at Ardencaple, Victoria and Desperado during the quarter supported by Induced Polarisation (IP) surveys at Ardencaple and Desperado. Moderate to severe wet weather events have impacted regional surface drilling programs, resulting in deferral of Copper Burr, Victoria and Duntrune programs until Q1 FY27.

Nymagee District Exploration

Underground exploration drilling was initiated at Federation East during the quarter targeting extensions to Federation Main and assessing for potential eastward offsets, totalling 1,689m. Drilling will continue into Q1 FY27.

Regional exploration activities consisted of continued geological mapping at Stone's Tank, Etiwanda and Lyell, along with aircore drilling at Federation northeast, totalling 1,934m, to assess for any step-out offsets to Federation mineralisation.

Regional Exploration

An earn-in agreement was executed with Legacy Minerals during the quarter to gain access to a highly prospective geological corridor between the Myrt and CSA Faults and the Peak, Great Chesney and Great Cobar Faults. The tenements extend for 78km along the western boundary of Aurelia's tenements and the area is significantly under-explored. Aurelia plans to initiate exploration activities in Q1 FY27 which is expected to include regional airborne geophysical surveying, geological mapping and regional soils sampling.

See Figure 4 below to assist in identifying the locations of the drilling described above.

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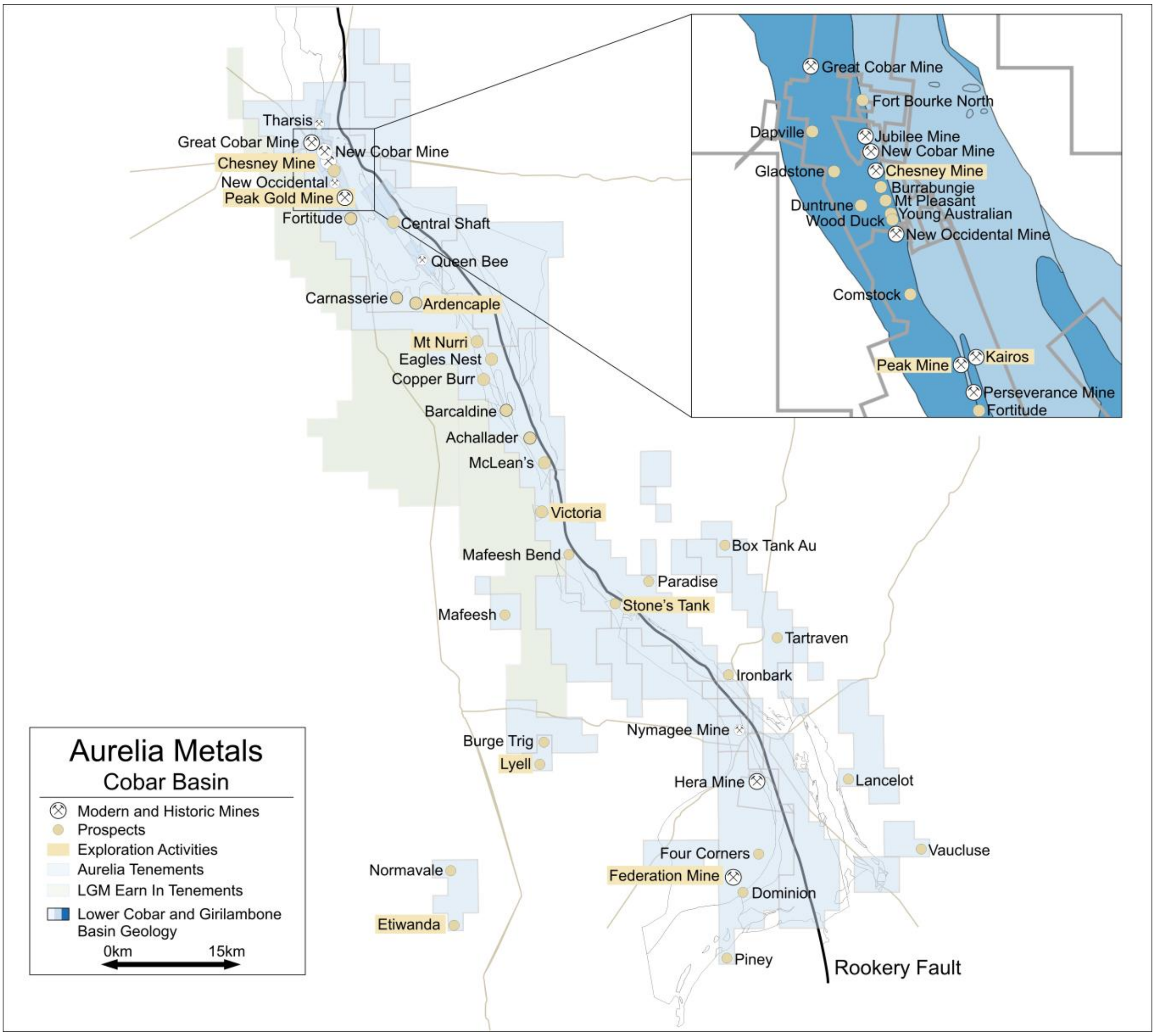
Figure 4: Aurelia Cobar Region exploration targets (active highlighted in yellow).



New Occidental

A Prefeasibility Study (PFS) for the New Occidental Tailings Retreatment Project (Project) located at the Company's Peak Operation in central west New South Wales was completed during the quarter.[1]

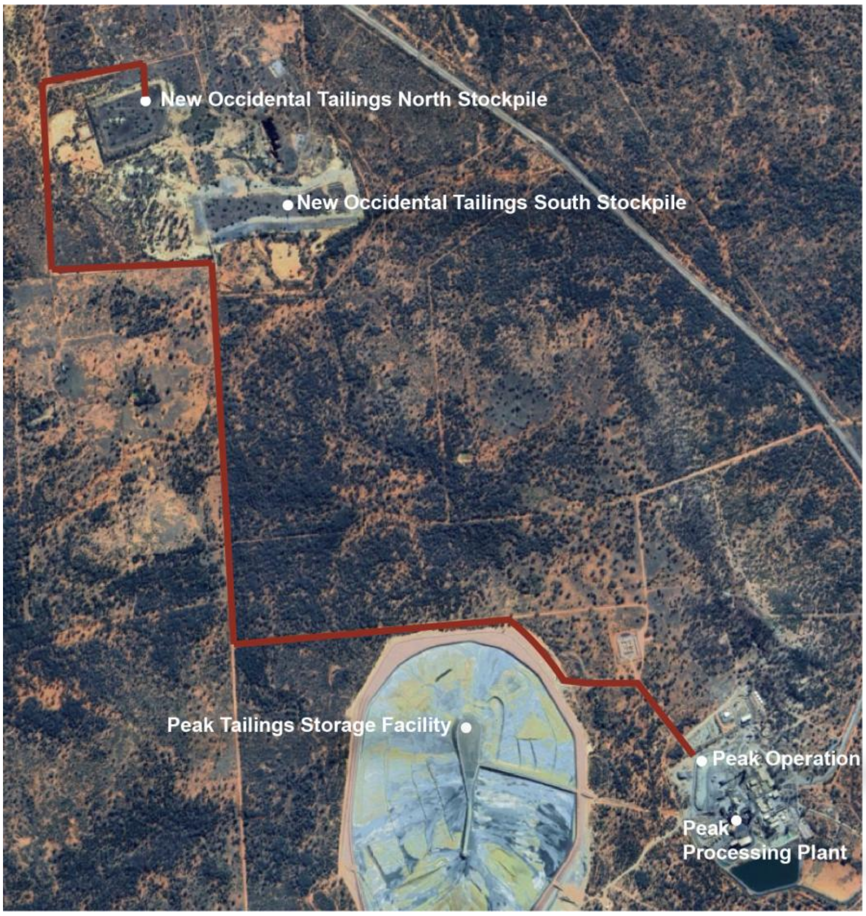
The Project involves reclaiming and retreating two gold-bearing, dry-stacked tailings stockpiles, located approximately 3km north-west of the Peak processing plant. The historical tailings were originally processed during the late 1980s before being deposited into stockpiles.

The PFS defines an economically compelling and technically feasible opportunity to reclaim and process the two dry stacked tailings stockpiles through the existing Peak processing plant's tertiary ball mill and carbon-in-leach (CIL) circuit.

Processing of this material is in addition to the 1.1-1.2Mtpa of fresh ore feed planned to be processed at Peak post completion of the plant expansion projects. Forecast Project capital is modest at $3.3M for the addition of a feed trommel, associated plant and minor road works.

A total of approximately 32koz gold is planned to be produced over a 10 year period and based on an average gold price of A$5,017/oz, generates a compelling NPV[2] of $42M and IRR of 258%. The project also materially improves environmental and closure outcomes at that site.

Figure 5: Satellite image showing the New Occidental tailings stockpiles and Peak processing plant, with haulage route (brown)



[1] Refer to ASX announcement dated 16 June 2026, 'New Occidental Tailings PFS and Maiden Ore Reserve'.

[2] NPV is expressed as post tax, real cash flows discounted at 1 January 2027 using an 8% discount rate.

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Dargues, NSW (100%)

Progress has continued through the quarter towards the rehabilitation of the Dargues site.

Filling, reprofiling, and rehabilitation of the Return Air Raise (RAR) void was completed and verified.

Significant progress was made on revegetation, with a large number of trees planted. Site efforts were augmented enormously by a volunteer tree planting day that was held in conjunction with Upper Shoalhaven Landcare, with 23 volunteers working with our site team. Over 1,000 trees were planted during this day alone.

With the water quality in the tailings storage facility (TSF) being within the quality range required for transfer, irrigation and transfer of water underground was commenced, in accordance with licence conditions. The removal of this water is the key precursor to capping and closure of the TSF.

Preparations continue for the earthworks to cap the TSF and to fill the mine entrance box cut. This work will form the major portion of site activity in FY27.

Two freehold lots, independent of the Dargues mining area, and sections of the Dargues processing plant, remain for sale in the market with good interest.

Finance

Cash flow

The balance sheet remains strong, with cash on hand at 30 June 2026 of $143.9M (MarQ: $94.7M) and after completion of the refinance, available liquidity is now $183.9M.

Cobar Region operating cash flow of $53.1M (MarQ: $36.2M) was the highest quarterly result since 2018, driven by strong metal production and sales, particularly from gold.

Further commentary on Cobar Region operating costs, sustaining capital and growth capital is contained in the Cobar Region financials section above.

Exploration costs were $2.1M (MarQ: $2.4M) and comprised $1.1M at the Peak district and $1.0M at the Nymagee district.

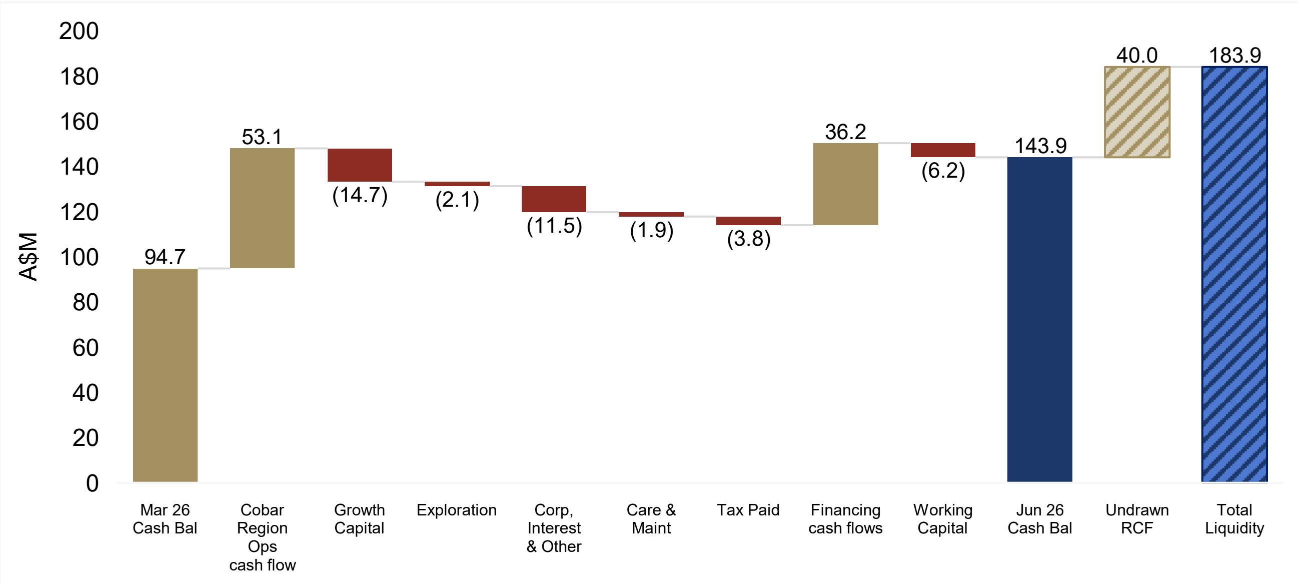
Cash corporate costs were $2.4M (MarQ: $3.5M) and net interest costs were $1.0M (MarQ: $1.2M). Other costs include $8M to buy back a royalty agreement relating to gold production from EL6162 which covers both the Federation and Hera mines. This removes future royalty obligations on up to 46k ounces of gold at a royalty rate of 4.5%. This amount will be added to the development cost for Federation in FY26 and amortised accordingly.

Care and maintenance and rehabilitation costs at Hera and Dargues were $1.9M (MarQ: $0.7M) driven by rehabilitation activities at Dargues. Tax paid was $3.8M (MarQ: $7.5M) relating to PAYG instalments for FY26.

Financing cash flows of $36.2M includes a net release of $36.9M of restricted cash resulting from the refinance (includes amounts cash backed in the quarter prior to financial close).

Working capital was a net outflow of $6.2M (MarQ: net inflow of $12.6M) driven by a combination of higher concentrate receivables and higher prepayments, partially offset by higher accruals and trade payables.

Figure 6: June 2026 quarterly cash flow waterfall



Note:
Cobar Region Ops cash flow is after sustaining capital expenditure.

Balance sheet strengthened with new financing facilities

On 24 June 2026 the Company announced that it had achieved financial close on a new A$150 million Senior Secured financing package with Citi, Credeq (as agent for Swiss Re) and HSBC that strengthens Aurelia's balance sheet and enhances liquidity[3].

The financing package comprises a A$110 million Rehabilitation Bonding Facility (RBF) and a A$40 million Revolving Credit Facility (RCF). This almost doubles Aurelia's rehabilitation bonding capacity and creates greater financial flexibility with a new debt facility.

The new RBF enabled the release of $45.2M in restricted cash that was backing performance bonds under the previous facilities at the date of financial close. The new facilities have no requirements to cash back performance bonds for the duration of the terms.

Metal sales and hedging

Gross sales revenue increased materially to $160.7M (MarQ: $120.0M) and comprised 55% from precious metal sales and 45% from base metal sales (MarQ: 56% precious metals, 44% base metals). Net sales revenue was $158.3M (MarQ: $118.1M) after treatment and refining charges.

Gold sales were 15.9koz (MarQ: 11.0koz), which lifted gold revenue to $87.4M (MarQ: $69.3M). Silver sales were 19.4koz (MarQ: 22.8koz) for sales revenue of $1.7M (MarQ: $3.2M).

Gross sales revenue for base metals in concentrate was $71.6M (MarQ: $47.5M), with zinc sales of 7.8kt (MarQ: 5.1kt) increasing revenue to $39.4M (MarQ: $24.9M), lead sales of 5.4kt (MarQ: 4.4kt) increasing revenue to $17.7M (MarQ: $13.4M) and copper sales of 743t (MarQ: 529t) increasing revenue to $14.5M (MarQ: $9.3M).

The realised gold price was lower at $5,335/oz (MarQ: $6,316/oz). The realised zinc price was higher at $4,975/t (MarQ: $4,878/t), the realised lead price was higher at $3,316/t (MarQ: $3,062/t), and the realised copper price was higher at $19,456/t (MarQ: $17,492/t). The realised prices above are inclusive of quotational period (QP) pricing adjustments, quantity adjustments, actual hedge gains/losses, as well as unrealised mark to market adjustments on cash flow hedges.

There was no additional hedging executed during the period and all existing hedge contracts have now been finalised.

Corporate

On 2 July 2026, the Company announced that Bryan Quinn will step down as Managing Director and Chief Executive Officer on 24 July 2026. The process to appoint a permanent Managing Director and Chief Executive Officer is well advanced.

Effective 25 July 2026, Martin Cummings, currently Chief Financial Officer, will assume the role of Interim Chief Executive Officer until a permanent appointment is made. During this period, Leigh Collins, currently Group Manager Commercial and Strategic Procurement, will assume the role of Interim Chief Financial Officer.

[3] Refer to ASX announcement dated 24 June 2026, 'Financial Close Achieved on New A$150M Financing Facilities'.

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

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About Aurelia

Aurelia Metals Limited (ASX: AMI) is an Australian mining and exploration company with a highly strategic landholding in the Cobar Basin in western New South Wales. We operate three underground base metal mines at our two operations, Peak and Federation. In addition, we are progressing the Great Cobar Project, a consented, high-grade copper development located at Peak.

IMPORTANT INFORMATION

This report includes forward looking statements. Often, but not always, forward looking statements can be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, “outlook” and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and objectives of the Company, anticipated production or activity commencement dates and expected costs or production outputs. Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs of production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits, and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory environment, environmental conditions including extreme weather conditions, recruitment and retention of key personnel, industrial relations issues and litigation. Forward looking statements are based on the Company and management’s good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the Company’s business and operations in the future. The Company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the Company’s business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the Company or management or beyond the Company’s control. Although the Company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the Company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law, including any relevant stock exchange listing rules, in providing this information the Company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Appendix 1: Detailed June 2026 quarter physicals

Mining	units	Peak copper	Peak lead-zinc	Federation (i)	Cobar Region Total
Operating development	m	821		952	1,773
Capital development	m	707		384	1,091
Ore mined	T	134,625	25,816	112,442	272,884
Mined grade - Gold	g/t	2.44	0.94	2.14	
Mined grade – Silver	g/t	3.36	9.81	7.44	
Mined grade – Copper	%	0.77	0.89	0.42	
Mined grade – Lead	%	0.25	2.15	6.24	
Mined grade – Zinc	%	0.33	2.95	9.29	

Processing	units	Copper Ore	Lead-Zinc Ore	Cobar Region Total
Ore processed (t)	t	94,423	135,798	230,221
Processed grade – Gold	g/t	2.03	2.30	
Processed grade – Silver	g/t	4.40	6.41	
Processed grade – Copper	%	1.03	0.40	
Processed grade – Lead	%	0.29	4.35	
Processed grade – Zinc	%	0.27	6.59	
Gold recovery	%	95.0		
Silver recovery	%	97.3		
Copper recovery	%	89.1	-	
Lead recovery	%	-	91.6	
Zinc recovery	%	-	85.2	
Gross metal production				
Gross metal - Gold production	**oz**	**15,352**		**15,352**
Gross metal - Silver production	oz	40,241		40,241
Gross metal - Copper production	t	865	-	865
Gross metal - Lead production	t	-	5,406	5,406
Gross metal - Zinc production	t	-	7,623	7,623
Payable metal production				
Payable metal - Gold production	**oz**	**14,638**		**14,638**
Payable metal - Silver production	oz	20,542		20,542
Payable metal - Copper production	t	822	-	822
Payable metal - Lead production	t	-	5,136	5,136
Payable metal - Zinc production	t	-	6,424	6,424

Note: (i) Federation lead and zinc concentrate production and payable metal sold is included within the Lead-Zinc column.

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Processing (continued)	units	Copper Ore	Lead-Zinc Ore	Cobar Region
Concentrate production				
Copper concentrate production	dmt	4,288	-	4,288
Lead concentrate production	dmt	-	10,716	10,716
Zinc concentrate production	dmt	-	14,992	14,992
Sales				
Gold doré and gold in concentrate sold	oz	15,897		15,897
Silver doré and silver in concentrate sold	oz	19,416		19,416
Payable copper sold	t	743	-	743
Payable lead sold	t	-	5,389	5,389
Payable zinc sold	t	-	7,801	7,801
Prices				
Gold price achieved	$/oz	5,335		5,335
Silver price achieved	$/oz	89		89
Copper price achieved	$/t	19,456	-	19,456
Lead price achieved	$/t	-	3,316	3,316
Zinc price achieved	$/t	-	4,975	4,975

Note: (i) Federation lead and zinc concentrate production and payable metal sold is included within the Lead-Zinc column.

Appendix 2: Detailed FY26 physicals

Mining	units	Peak copper	Peak lead-zinc	Federation (i)	Cobar Region Total
Operating development	m	2,220		3,505	5,725
Capital development	m	3,594		2,178	5,772
Ore mined	t	324,613	188,632	359,589	872,834
Mined grade - Gold	g/t	2.47	2.39	1.46	
Mined grade – Silver	g/t	4.08	9.89	6.22	
Mined grade – Copper	%	0.92	0.37	0.33	
Mined grade – Lead	%	0.20	2.58	4.77	
Mined grade – Zinc	%	0.27	3.95	8.11	

Processing	units	Copper Ore	Lead-Zinc Ore	Cobar Region Total
Ore processed (t)	t	291,457	514,297	805,755
Processed grade – Gold	g/t	2.40	1.86	
Processed grade – Silver	g/t	4.22	7.34	
Processed grade – Copper	%	0.97	0.31	
Processed grade – Lead	%	0.20	3.85	
Processed grade – Zinc	%	0.24	6.46	
Gold recovery	%	94.5		
Silver recovery	%	94.5		
Copper recovery	%	88.7	-	
Lead recovery	%	-	90.0	
Zinc recovery	%	-	85.2	
Gross metal production				
Gross metal - Gold production	**oz**	**50,369**		**50,369**
Gross metal - Silver production	oz	152,049		152,049
Gross metal - Copper production	t	2,504	-	2,504
Gross metal - Lead production	t	-	17,823	17,823
Gross metal - Zinc production	t	-	28,300	28,300
Payable metal production				
Payable metal - Gold production	**oz**	**47,683**		**47,683**
Payable metal - Silver production	oz	83,622		83,622
Payable metal - Copper production	t	2,390	-	2,390
Payable metal - Lead production	t	-	16,931	16,931
Payable metal - Zinc production	t	-	23,813	23,813

Note: (i) Federation lead and zinc concentrate production and payable metal sold is included within the Lead-Zinc column.

Processing (continued)	units	Copper Ore	Lead-Zinc Ore	Cobar Region
Concentrate production				
Copper concentrate production	dmt	11,474	-	11,474
Lead concentrate production	dmt	-	34,150	34,150
Zinc concentrate production	dmt	-	56,079	56,079
Sales				
Gold doré and gold in concentrate sold	oz	47,099		47,099
Silver doré and silver in concentrate sold	oz	96,257		96,257
Payable copper sold	t	2,074	-	2,074
Payable lead sold	t	-	18,117	18,117
Payable zinc sold	t	-	24,550	24,550
Prices				
Gold price achieved	$/oz	5,586		5,586
Silver price achieved	$/oz	52		52
Copper price achieved	$/t	18,136	-	18,136
Lead price achieved	$/t	-	3,260	3,260
Zinc price achieved	$/t	-	4,887	4,887

Note: (i) Federation lead and zinc concentrate production and payable metal sold is included within the Lead-Zinc column.

Appendix 3: Detailed Revenue, Operating Costs and Capital

June 2026 Quarter		Cobar Region	Group
Total tonnes processed	kt	230	230
Revenue:			
Gold Revenue	$000	84,811	84,811
Silver Revenue	$000	1,732	1,732
Copper Revenue	$000	14,452	14,452
Zinc Revenue	$000	38,810	38,810
Lead Revenue	$000	17,868	17,868
Total Gross Revenue (excl TCRC)	**$000**	**157,673**	**157,673**
Operating Costs:			
Mining – Peak	$000	24,086	24,086
Mining – Federation	$000	22,895	22,895
Processing	$000	14,602	14,602
Site G&A	$000	13,080	13,080
Concentrate transport & refining	$000	6,584	6,584
Royalties	$000	6,076	6,076
Third party smelting/refining	$000	2,381	2,381
Corporate admin / general	$000	-	2,899
Care & maintenance costs	$000	-	1,931
Total Operating Costs	**$000**	**89,704**	**94,534**
Total Operating Cost per tonne processed	**$/t**	**390**	**411**
Other items (incl Capital):			
Net inventory adjustments	$000	(2,423)	(2,423)
Sustaining capital	$000	14,698	14,809
Sustaining leases	$000	123	152
Growth capital and exploration	$000	16,746	16,746
Depreciation and amortisation	$000	17,361	17,432