JUNE 2026 QUARTERLY UPDATE

ASX Code: AMI

20 July 2026

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FORWARD LOOKING STATEMENTS

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The Company results are reported under International Financial Reporting Standards (IFRS). This presentation also includes non-IFRS information including EBITDA. The non-IFRS information has not been subject to audit or review by the Company's external auditor and should be used in addition to IFRS information.

This presentation has been authorised for release to the ASX by the Board of Aurelia Metals.

All amounts are expressed in Australian dollars unless stated otherwise.

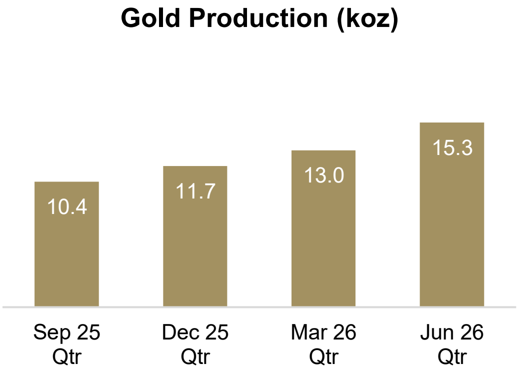
HIGHLIGHTS

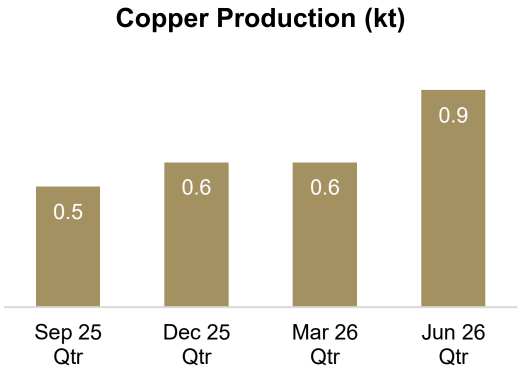
- Gold production exceeded revised higher guidance
- Strong free cash flow generated
- New financing facilities closed, balance sheet further strengthened
- Federation continuing to outperform
- Peak plant continues record throughput with high recoveries
- Increasing ore stockpiles and broken stocks de-risks near term production and cash
- Growth projects advancing on schedule
- Expanded Cobar Basin exploration tenement package
- New Occidental tailings prefeasibility project approved

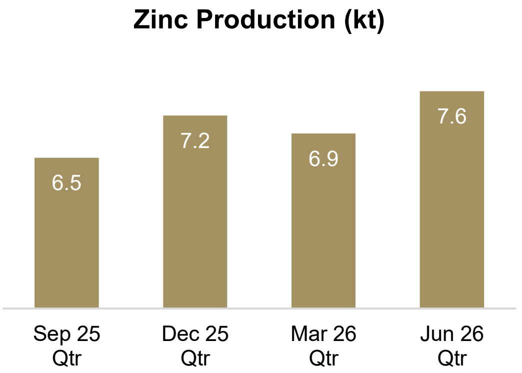
PRODUCTION AND COSTS

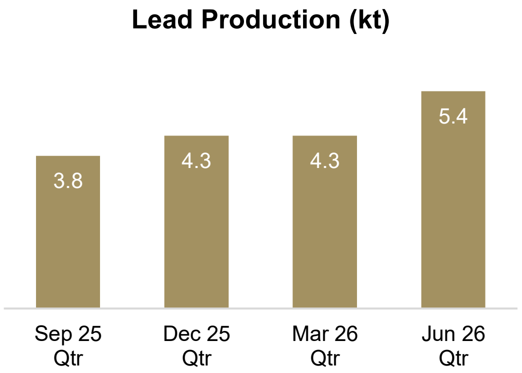
Gold production above revised higher guidance, all other metrics in line

Measure	Unit	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 3-4)*
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[1]	$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*









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

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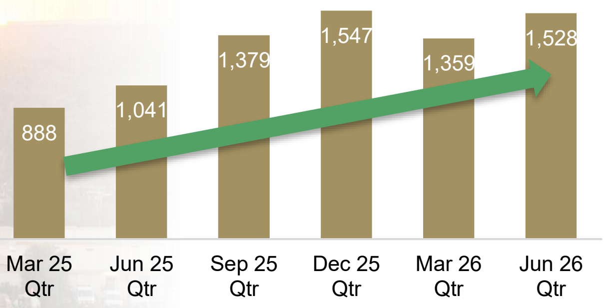
OPERATING PERFORMANCE

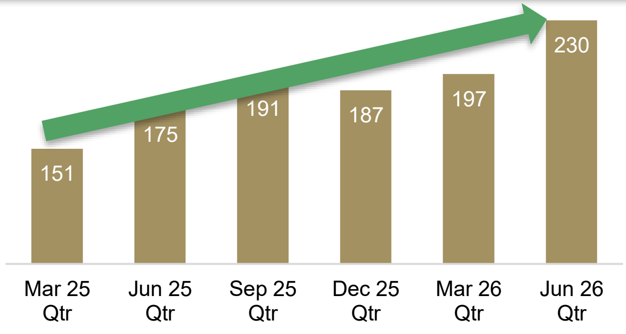
PEAK

Plant operating at record annualised throughput with recoveries maintained

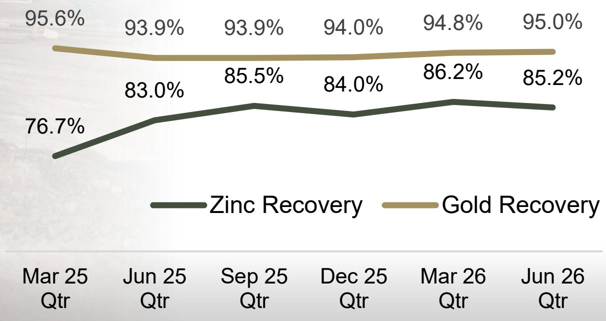
Mine development metres providing production flexibility



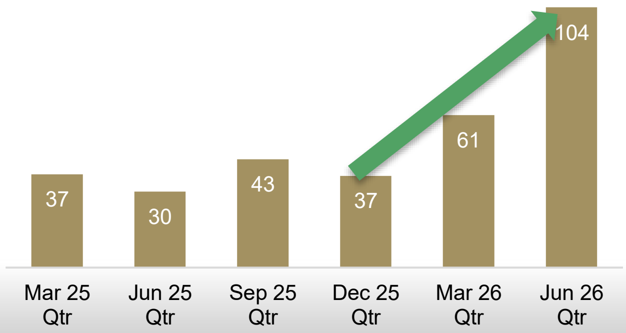
Maximising tonnes processed (kt) through the Peak plant



Excellent gold and zinc recoveries at the higher throughput rates



Material increase in ROM stocks (kt) ready for processing when plant capacity expands



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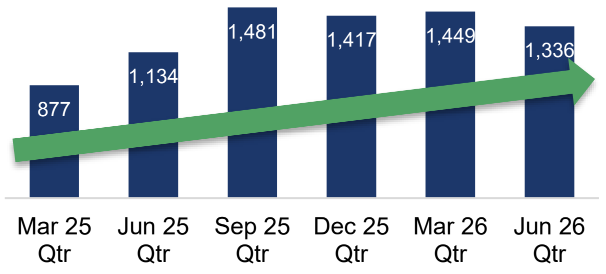
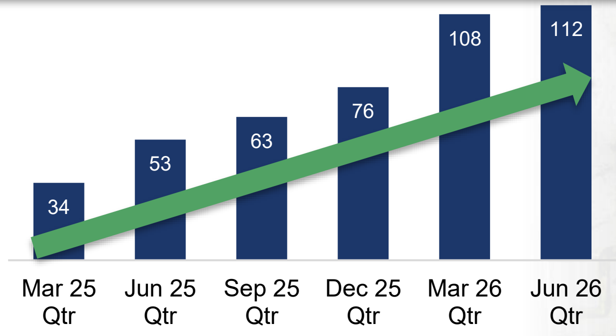
FEDERATION

Mined tonnes and grade performing strongly

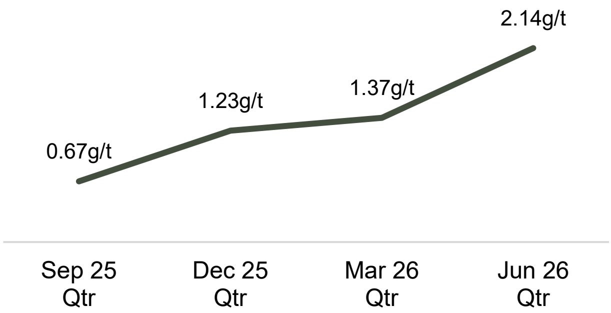
Operating development supporting higher tonnages



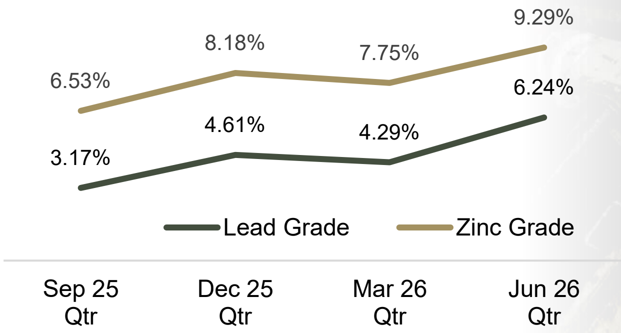
Ore mined (kt) ahead of plan for FY26



Gold grade 56% higher



Base metal grades higher and performing in line with models



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GROWTH PROJECTS AND EXPLORATION

PLANT UPGRADES

Delivering 1.1-1.2Mtpa throughput capacity

Tailings and Process Water Management

- Improves copper and zinc recovery, reduces cyanide consumption
- Thickener commissioned and commenced operation in June 2026

Tertiary Ball Mill

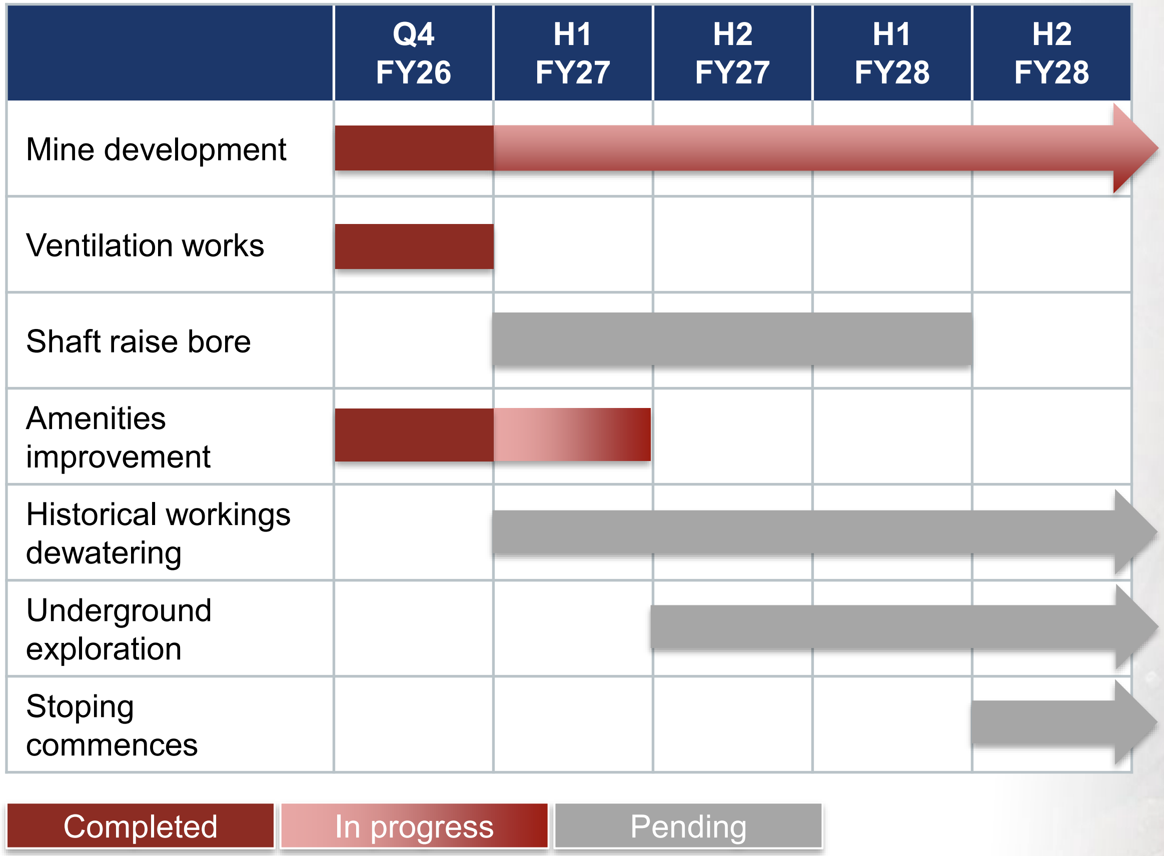
- Improves copper throughput and recoveries
- Ball mill on site
- Concrete foundation poured and construction of steel structure underway
- Commissioning in **Q1 FY27 and remains on track**

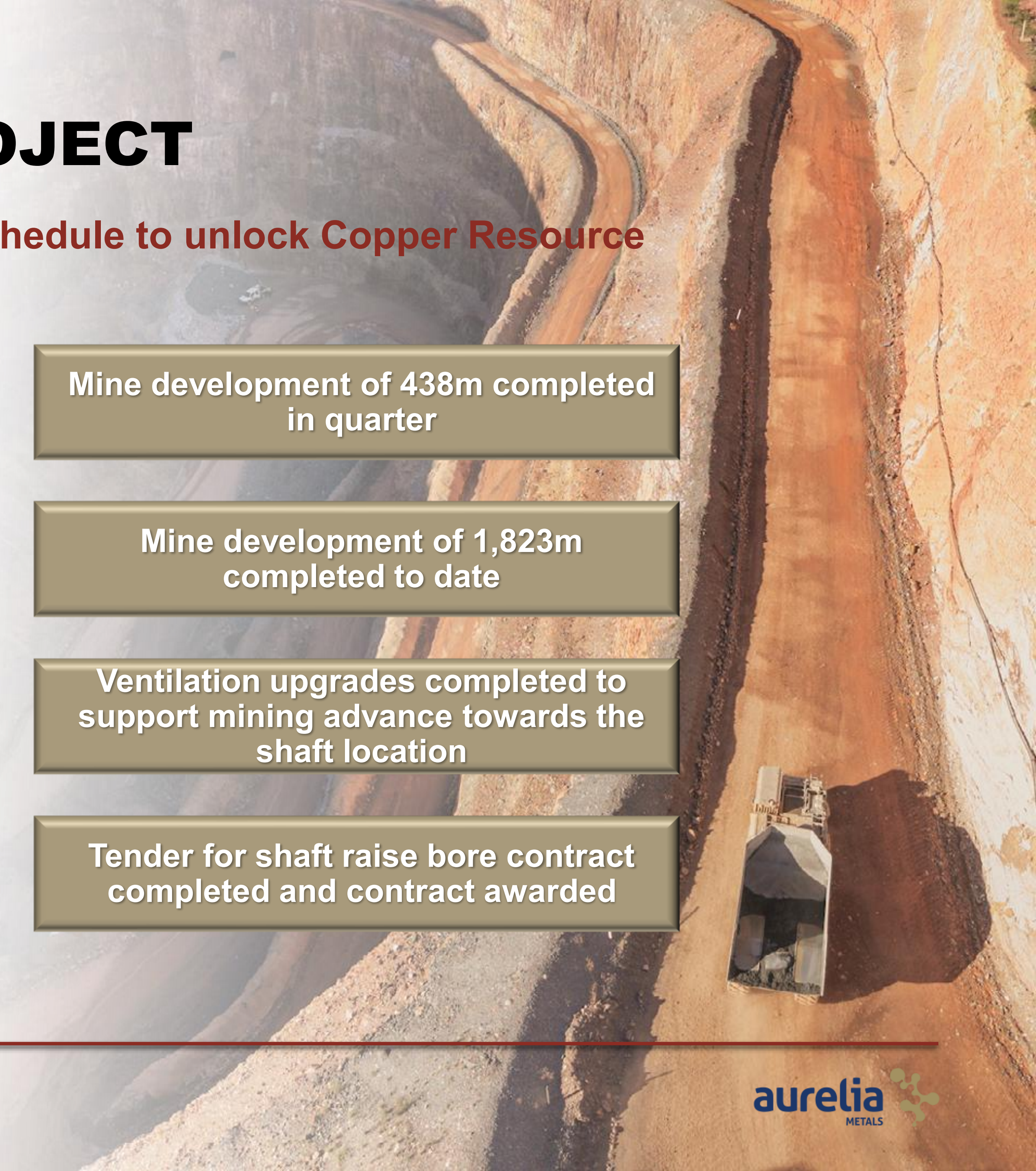

New 22m tailings thickener now in operation at Peak (June 2026)


Concrete pour for the tertiary ball mill (July 2026)

GREAT COBAR COPPER PROJECT

Development executing in line with budget and schedule to unlock Copper Resource





Mine development of 438m completed in quarter

Mine development of 1,823m completed to date

Ventilation upgrades completed to support mining advance towards the shaft location

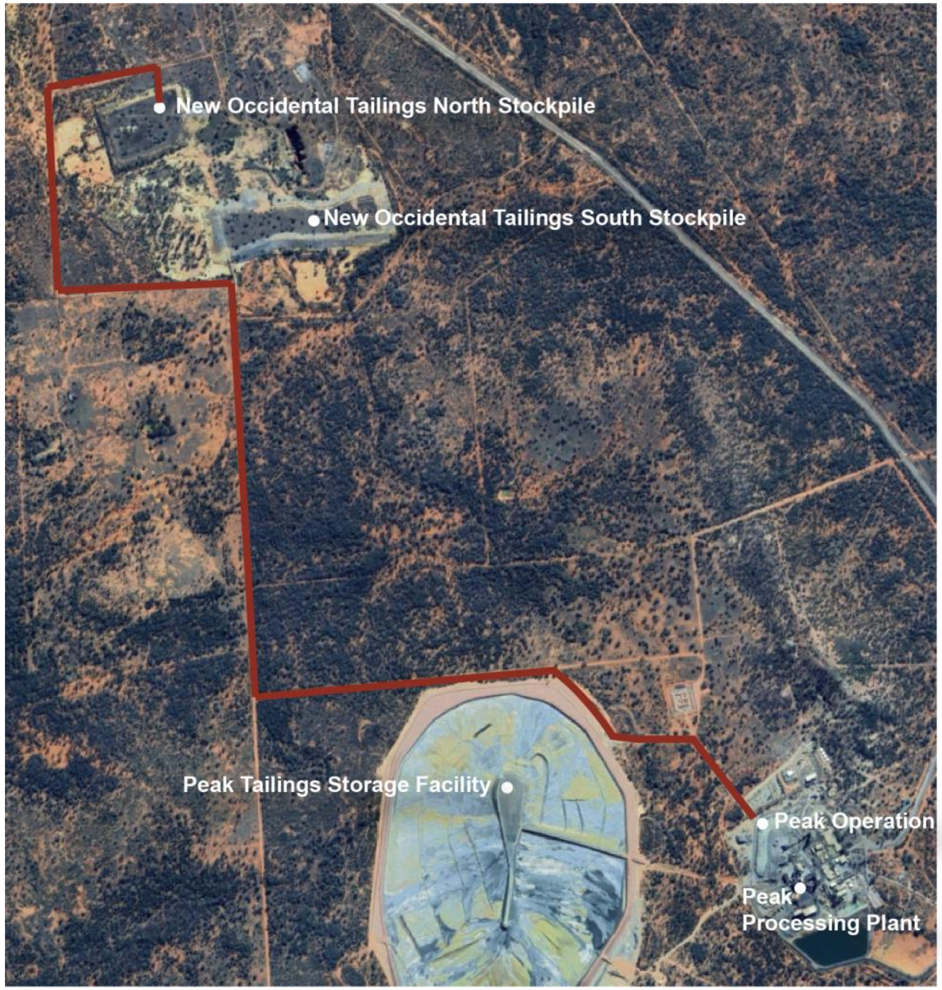
Tender for shaft raise bore contract completed and contract awarded

NEW OCCIDENTAL TAILINGS PROJECT

Incremental low capital cost gold production – 32koz Au

Historical Gold-Bearing Stockpiles

- Pre-Feasibility Study and Maiden MROR released 16 June[1]
- Mineral Resource estimate of 2.6Mt @ 0.65g/t Au[2]
- To be processed through the Peak processing plant in addition to fresh ore feeds
- Incremental gold production of ~32koz Au over 10 years, from FY28
- Total capital of $3.3M with NPV8 of $42M and IRR of 258%
- Feasibility Study in H1 FY27



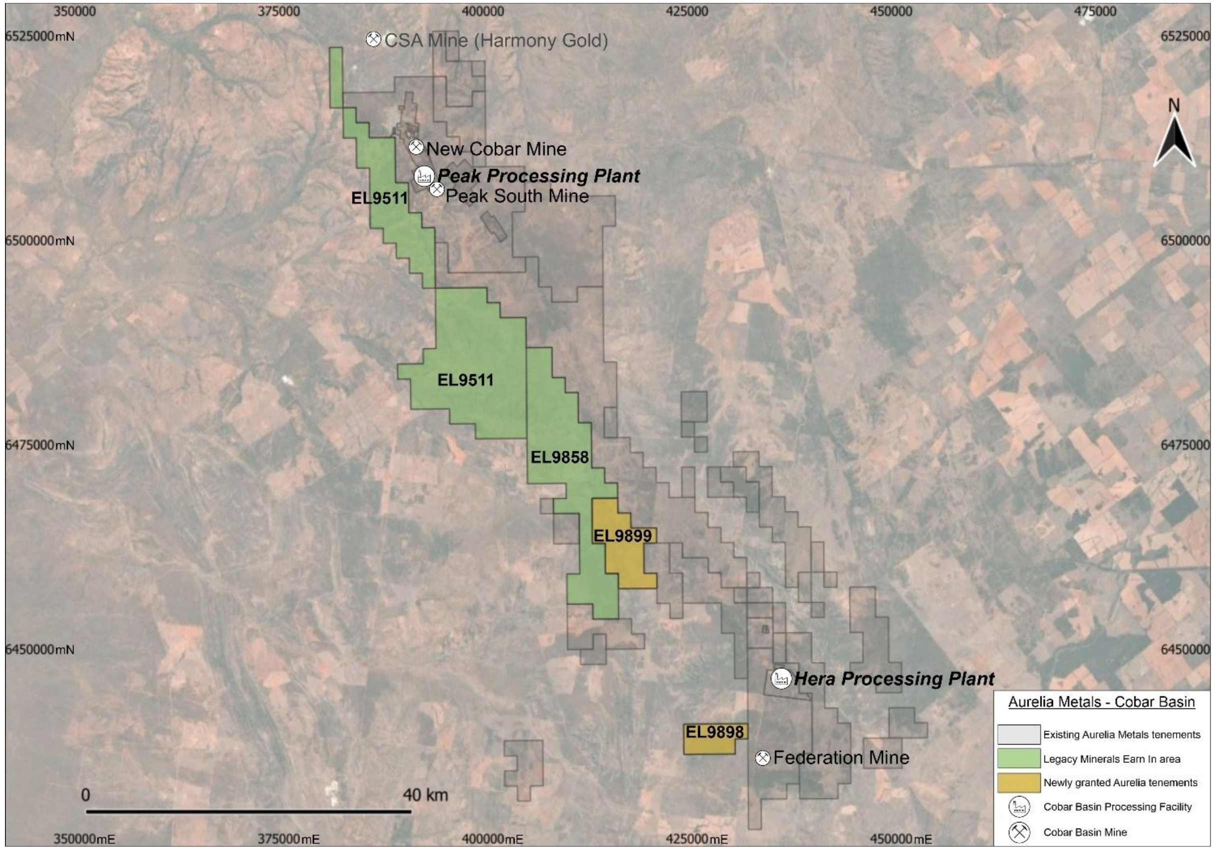
1. Refer to ASX announcement dated 16 June 2026, 'New Occidental Tailings PFS and Maiden Ore Reserve'.
2. Refer to ASX announcement dated 16 June 2026, 'New Occidental Tailings PFS and Maiden Ore Reserve' and Appendix 1. AMI confirms that it is not aware of any new information or data that materially affects the information in that ASX announcement and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

EXPLORATION UPDATE

Earn-in agreement with Legacy Minerals expands Cobar Basin footprint[1]

Highly prospective growth option

- Earn-in tenements extend 78km along western boundary of Aurelia's tenements
- Provide access to the highly prospective structural corridor between the Myrt Fault and the CSA Fault
- Directly adjacent to the Peak processing plant
- Spend $0.5M within first 2 years to earn 51% interest
- Earn 90% interest with further spend of $1.5M within 5 years
- Regional airborne geophysical surveys, ground based geological mapping and regional soil sampling to be undertaken to assess prospectivity



1. Refer to ASX announcement dated 2 June 2026, 'Expanded Cobar Basin Tenement Position'.

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BALANCE SHEET

CASH BALANCE MATERIALLY INCREASED

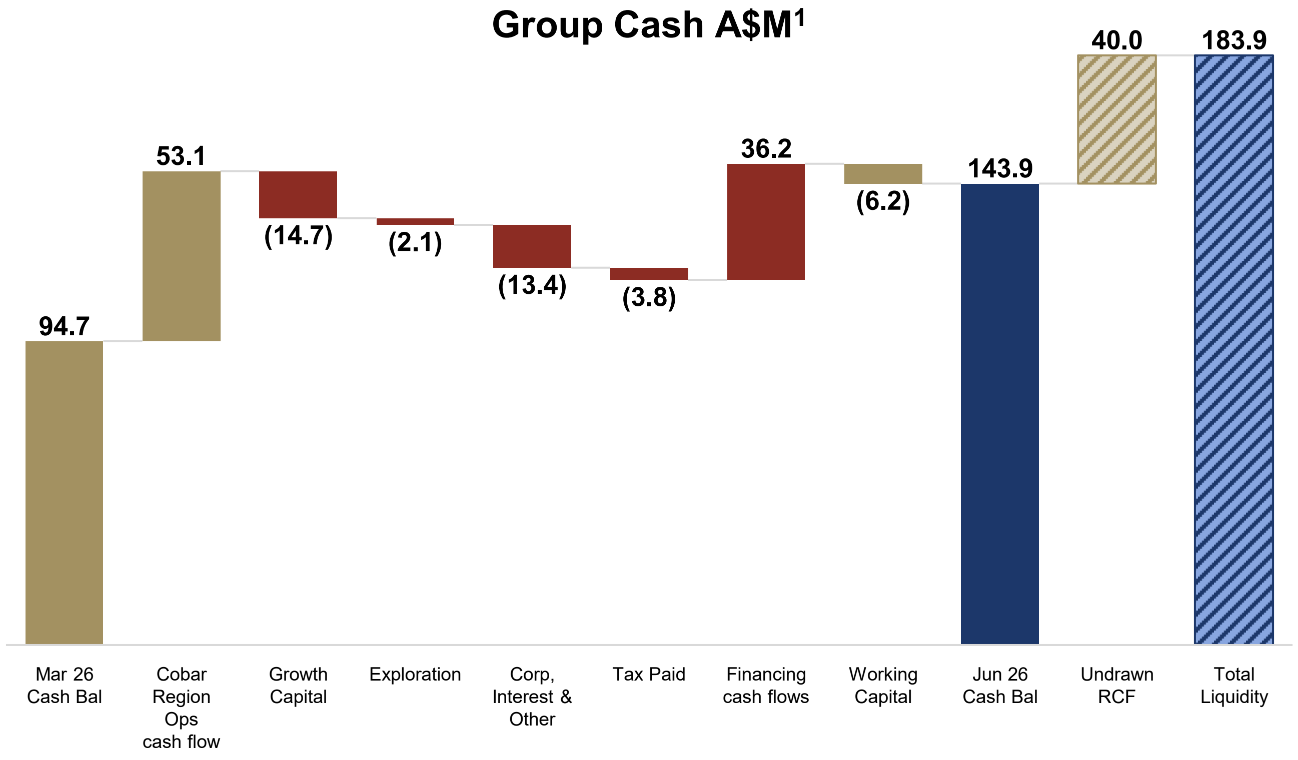
Substantial free cash flow generated and refinance completed

Record quarterly cash flow from Cobar operations

Precious metal sales represented 55% of total revenue

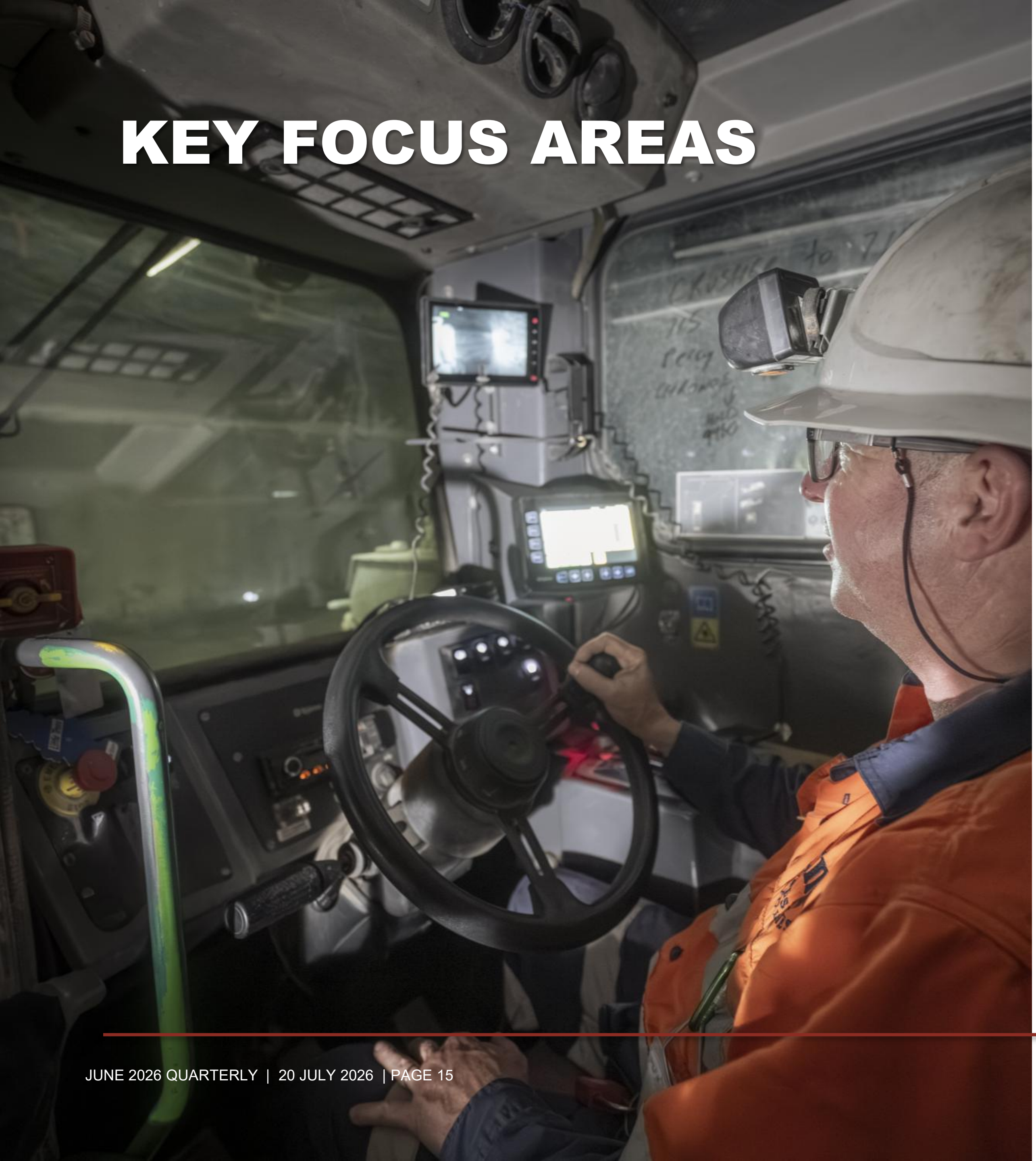
New low cost debt facilities in place and restricted cash released

Capital management flexibility



1. Cobar Region Ops cash flow figures is after sustaining capital expenditure. Total growth capital expenditure of A$14.7M includes Great Cobar $5.2M, Federation $1.6M, and Peak expansion $7.8M, Exploration of A$2.1M is comprised A$1.0M at Nymagee and Federation, and $1.1M Peak. Corporate, interest and other of $13.4M is comprised of $2.3M of cash Corporate costs, $1.0M of net interest, $2.0M of care, maintenance and rehabilitation costs and $8.0M for the purchase of a royalty over EL6162. Net financing cash flow includes the release of $36.9M of restricted cash for performance bonds.

KEY FOCUS AREAS



Safely prioritising the highest value production and cash flow outcomes

- **Maximise cash flow generation and value**
- **Continue to lift Peak processing plant throughput**
- **Maintain strong mining performance at Federation**
- **Execute Peak Mining productivity improvement projects**
- **Deliver Great Cobar Project milestones as planned**
- **Continue to evolve our performance culture and attract and retain the right people**
- **Assess organic and inorganic growth options**

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APPENDIX 1 | NEW OCCIDENTAL MINERAL RESOURCES ESTIMATE

New Occidental MRE reported by classification as at 30 April 2026

Class	Tonnes (kt)	Au (g/t)
Indicated	2,300	0.66
Inferred	300	0.63
Total	**2,600**	**0.65**

Note: Values are reported to two significant figures which may result in rounding discrepancies in the totals. A zero NSR cut-off value has been applied. The grade of the total MRE is calculated based on the weighted average of Indicated and Inferred grades.

Note: Refer to ASX release 16 June 2026, "New Occidental Tailings PFS and Maiden Ore Reserve" for further details.

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