AURELIA METALS

Mining The Metals That Matter

Noosa Mining Conference
23 July 2026

ASX: AMI

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 Managing Director of Aurelia Metals.

All amounts are expressed in Australian dollars unless stated otherwise.

OUR INVESTMENT POSITION

Exposure to the right metals	Cu Copper, Au Gold, Zn Zinc, Pb Lead, Ag Silver
Strong balance sheet	**$143.9M** cash at 30 June 2026 and no drawn debt[1]
Self funded production growth pipeline	**3 growth developments** Federation - Great Cobar - Peak Plant Optimisation
Significant exploration prospectivity	
Identified productivity improvements to drive higher cashflow and margins	
Proven ability to convert discoveries into operations	

1. Excludes equipment leases

A PLATFORM BUILT FOR LONG-TERM GROWTH & VALUE

Current Operations

Peak Processing Plant

Peak South Mine

New Cobar Mine

Federation Mine

Growth

New Occidental

Peak Processing Plant Expansion

Great Cobar

Hera Processing Plant Restart Option

Nymagee

Exploration

1,900KM^2 OF PROSPECTIVE EXPLORATION TENEMENTS

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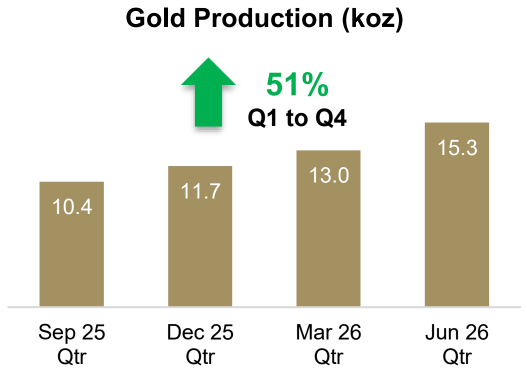
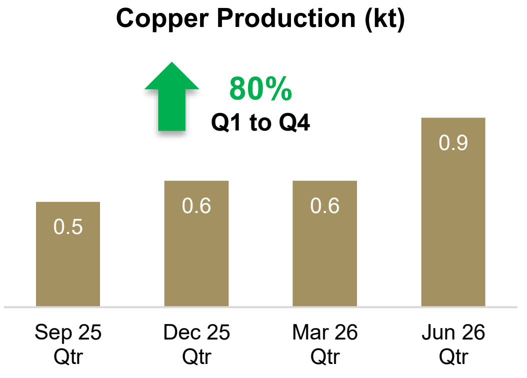
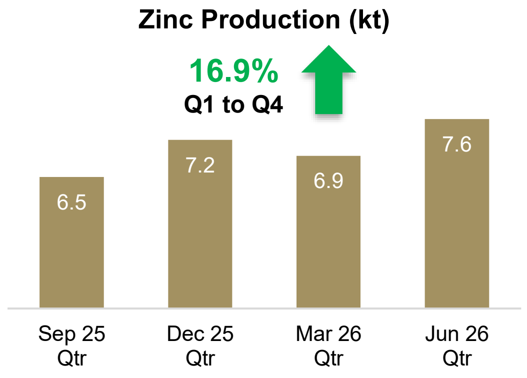
FY26 PRODUCTION AND COSTS

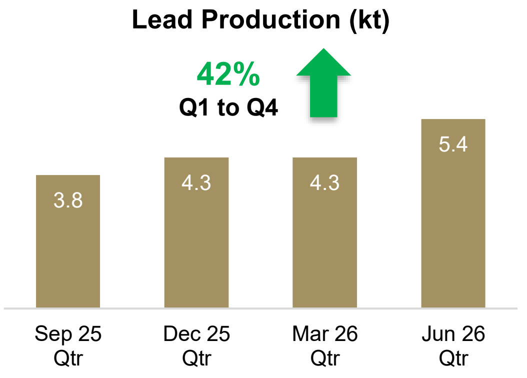
Gold production above revised higher guidance, all other metrics in line

Measure	Unit	SepQ FY26	DecQ FY26	MarQ FY26	JunQ FY26	YTD 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	73.8	76.7	94.8	**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 60-70)*
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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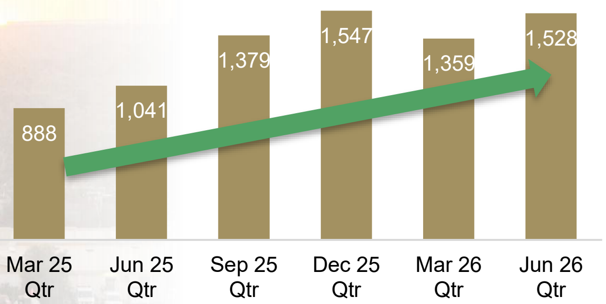
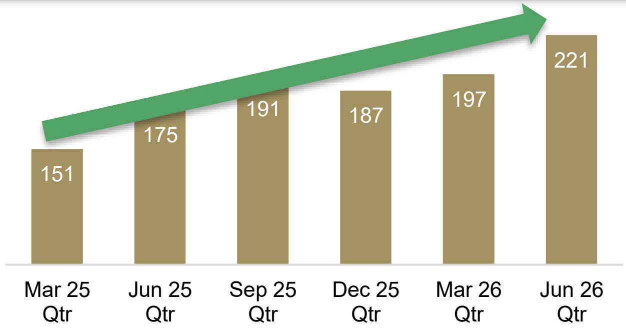
PEAK

Plant operating at record annualised throughput with recoveries maintained

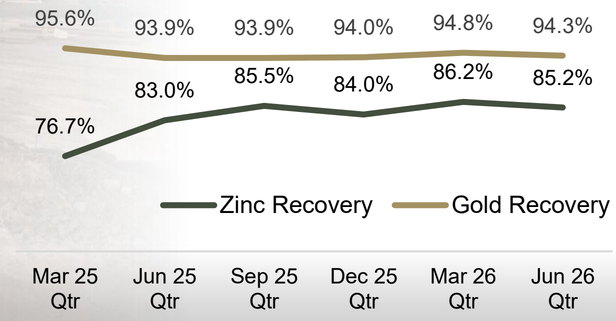
Mine development metres providing production flexibility



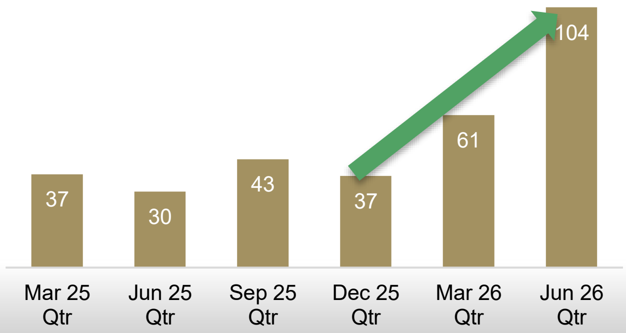
Maximising tonnes processed (kt) through the Peak plant



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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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**

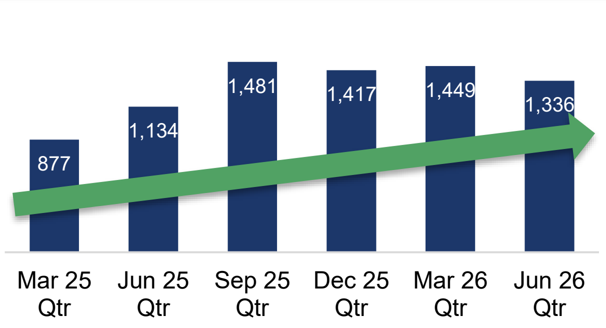

New 22m tailings thickener now in operation at Peak (June 2026)


Concrete pour for the tertiary ball mill (July 2026)

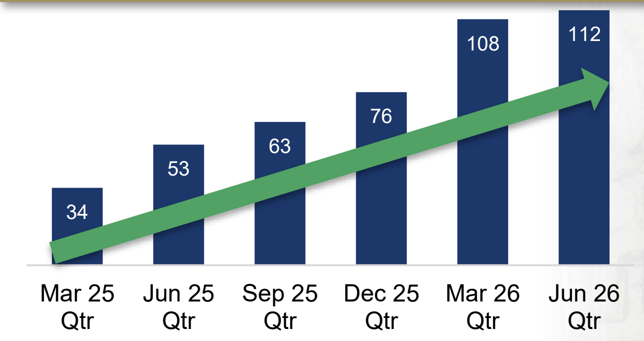
FEDERATION

Mined tonnes and grade performing strongly

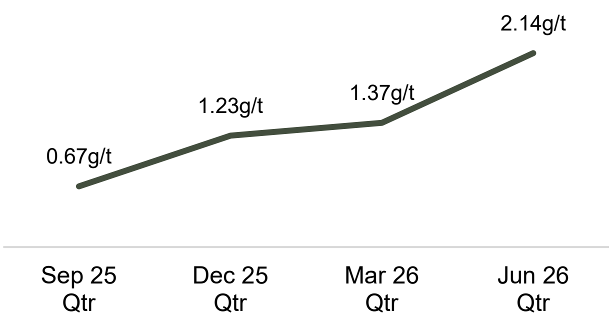
Operating development supporting higher tonnages



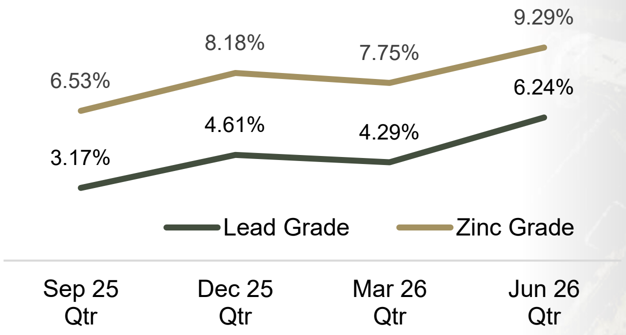
Ore mined (kt) ahead of plan for FY26



Gold grade 56% higher



Base metal grades higher and performing in line with models



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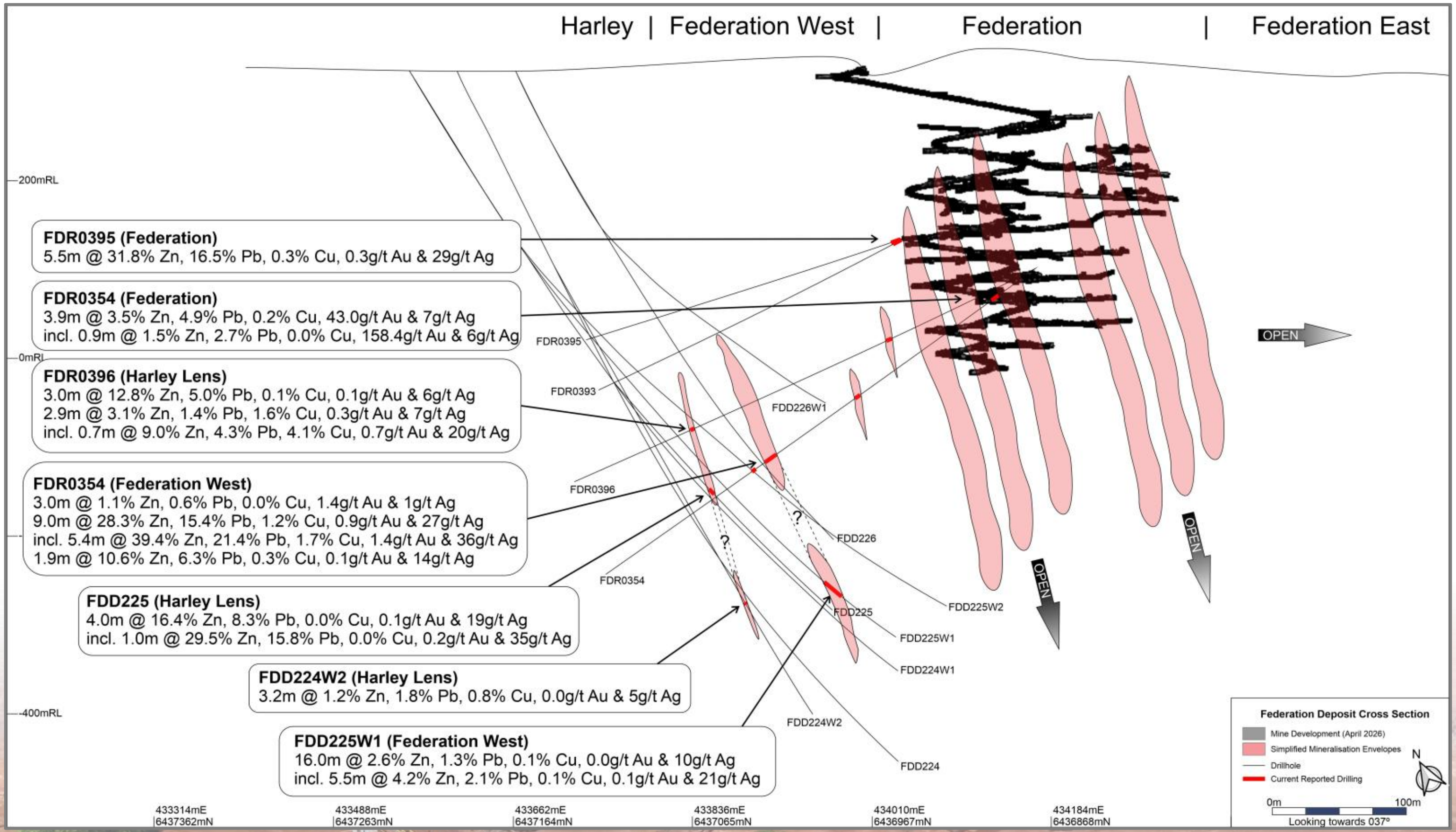
FEDERATION EXPLORATION

Successful first underground exploration program completed at Federation[1]

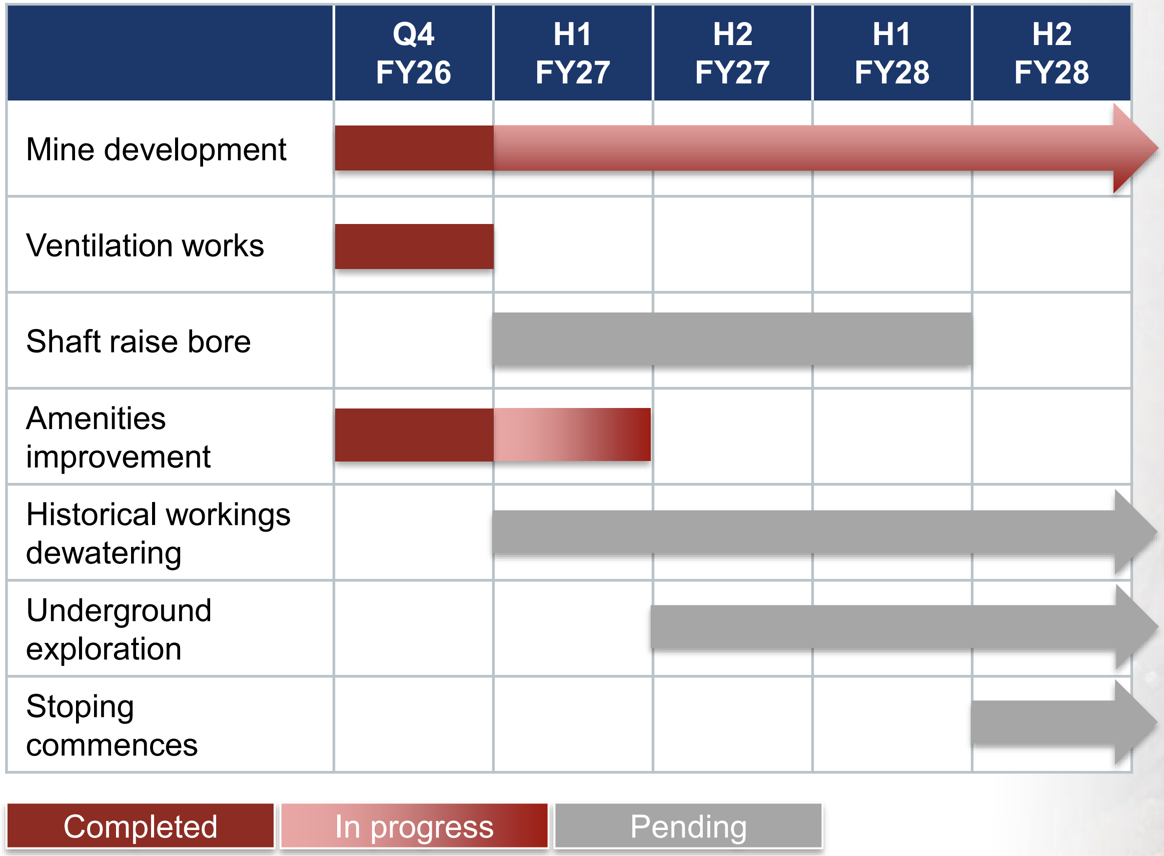
- Extended the high-grade Federation West mineralisation down-dip by ~70m
- Discovered the Harley Lens, a new polymetallic lens further northwest
- Intersected high-grade mineralisation within 1.8m of current mine workings



1. Refer to ASX Announcement dated 23 April 2026, 'Nymagee District Exploration Update'.

GREAT COBAR COPPER PROJECT

Development executing in line with budget and schedule



Mine development of 438m completed in quarter

Mine development of 1,823m completed to date

Ventilation upgrades underway to support mining

Finalising tender for shaft raise bore contract

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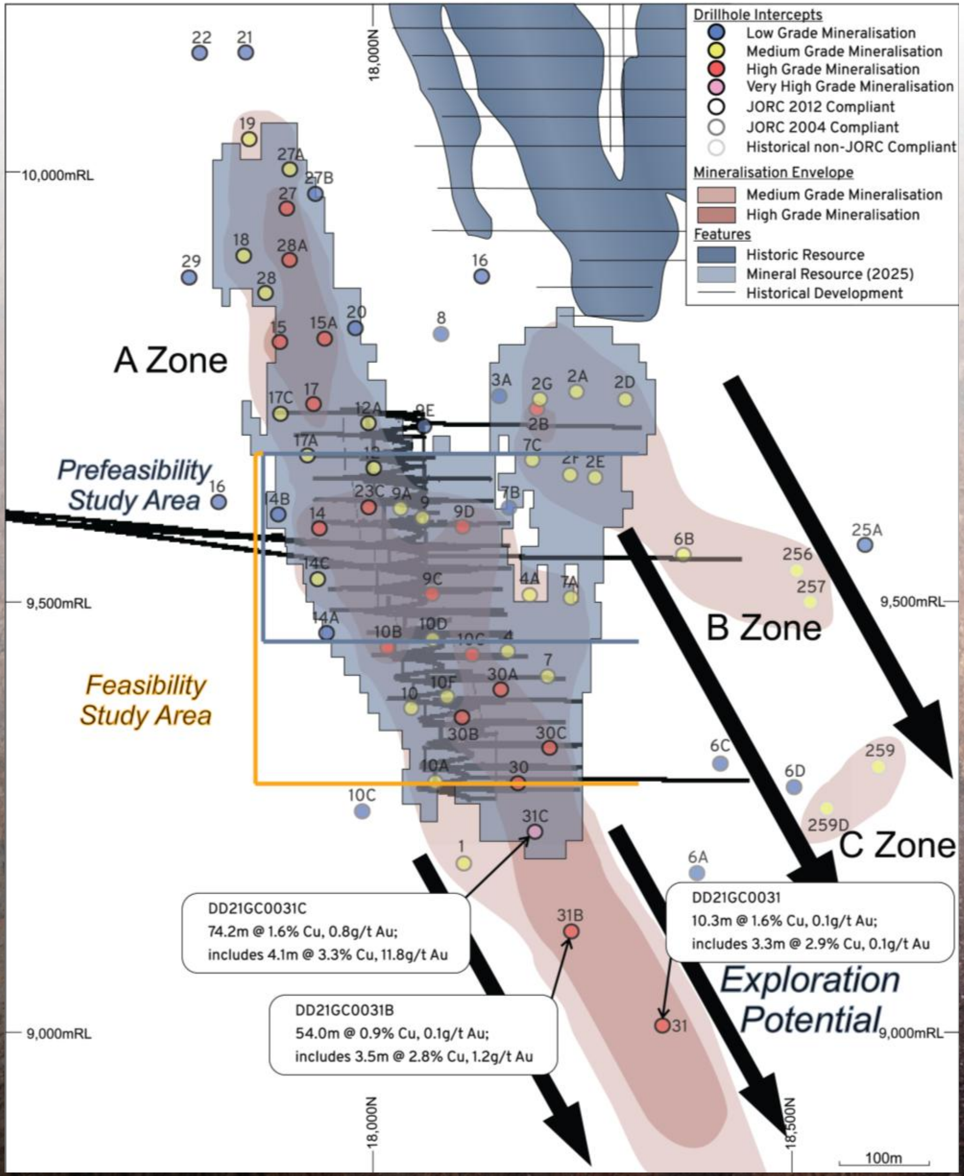
GREAT COBAR COPPER

Investment case materially higher at current prices

- Mineral Resource 11Mt at 2.0% Cu and 0.5g/t Au[1]
- Development from existing mine workings at New Cobar
- Capital investment of $92M to unlock initial 8 year mine life
- Production forecast to commence in ~2 years
- Significant value upside potential identified from previous drilling programs beyond the feasibility study area



1. Refer ASX Announcement dated 21 October 2025 '2025 Mineral Resource, Ore Reserve and Production Target Statement' 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.

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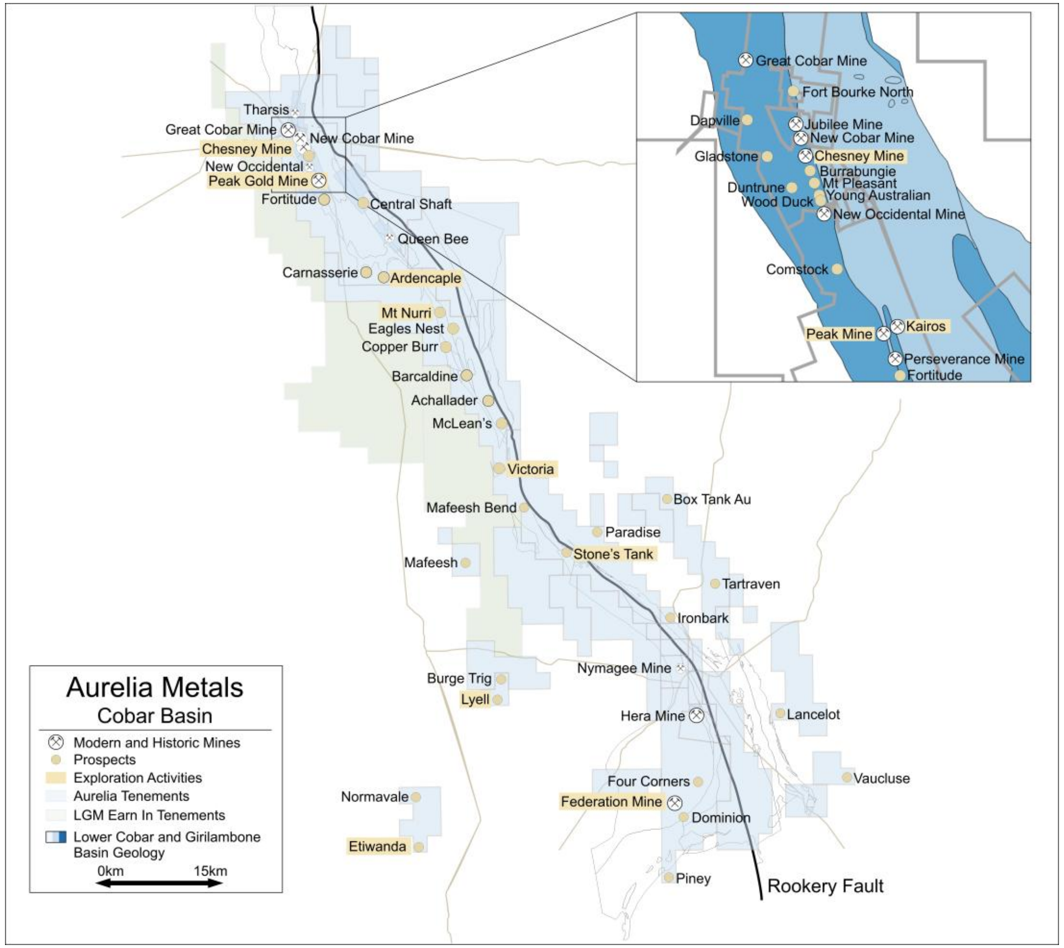
EXPLORATION POTENTIAL

Significant discovery potential in a premier Australian mining region

- Tenements covering 105km of the highly prospective Rookery Fault
- Extensive data coverage including:
    - magnetics (100%)
    - gravity (80%)
    - surface geochemistry (80%)
    - targeted induced polarisation and electro-magnetic surveys
- More than 135 identified prospect areas with >170 targets
- Earn in agreement with Legacy Minerals executed in Q4 FY26
- Track record of discovery with enviable discovery costs



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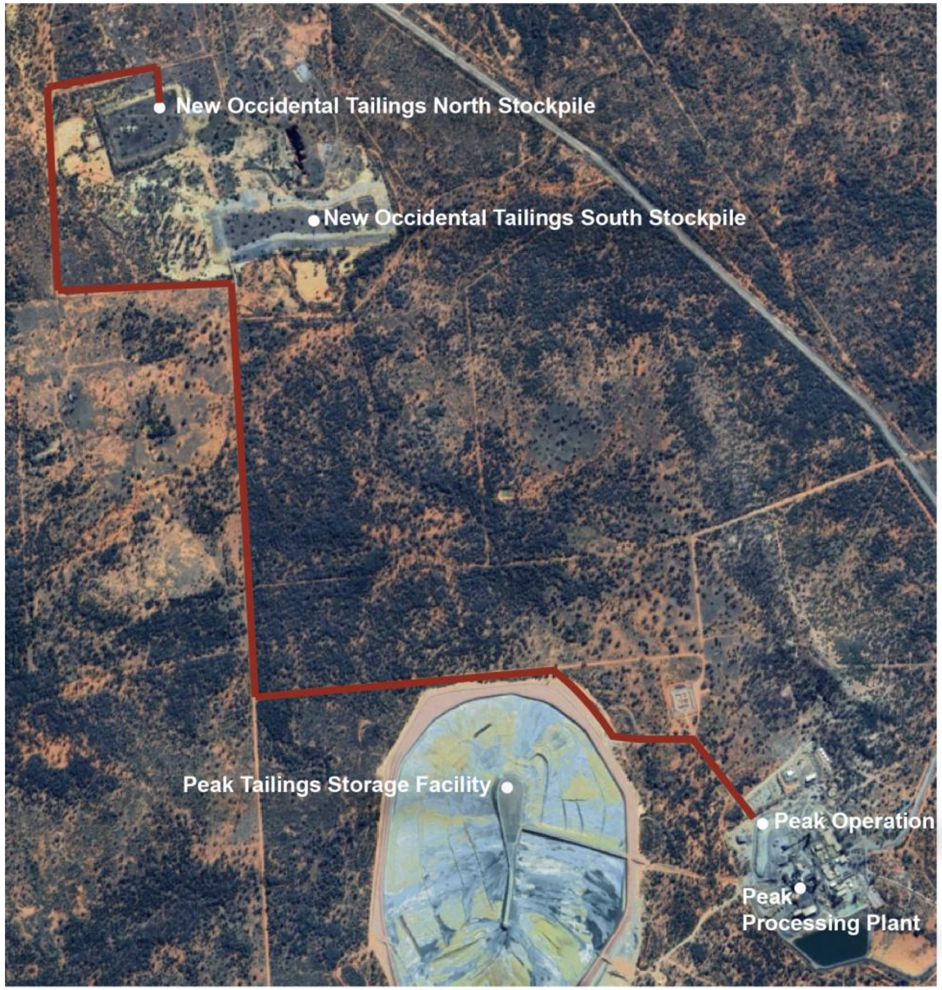
NEW OCCIDENTAL TAILINGS PROJECT

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 NPV[8] 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 2. 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.

STRENTHENED BALANCE SHEET

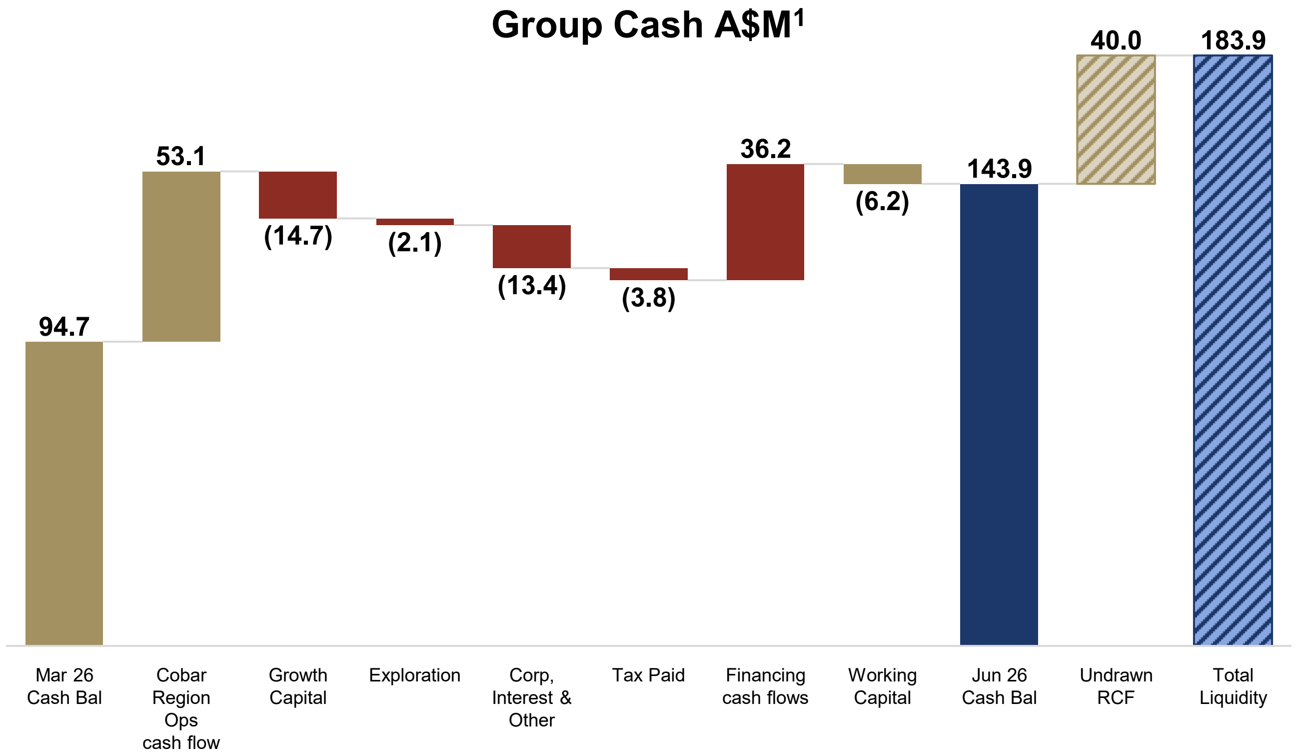
Substantial free cash flow generated and refinance completed in the June 2026 quarter

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.

OUR COMMUNITY
OUR FUTURE

POSITIONED TO DELIVER PRODUCTION GROWTH

Safely prioritising the highest value production and cash flow outcomes

✓	Strong balance sheet: $144M net cash[1], $184M liquidity[1]
✓	Federation mine built and ramping up volumes
✓	Peak processing plant full, with throughput expansion underway Significant ROM stockpile on surface derisks FY27 production
✓	New copper production growth at Great Cobar underway
✓	Progressing further production growth options

1. Excludes equipment leases

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APPENDIX 1 | GREAT COBAR MINERAL RESOURCES ESTIMATES

Great Cobar Copper MRE reported by classification as at 30 June 2025

Class	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Indicated	5,900	2.1	0.6	0.1	0.0	6
Inferred	4,900	1.9	0.4	0.2	0.1	6
Great Cobar Copper Total	**11,000**	**2.0**	**0.5**	**0.1**	**0.0**	**6**

Note: Values are reported to two significant figures which may result in rounding discrepancies in the totals. The grade of the total MRE is calculated based on the weighted average of Indicated and Inferred grades.

Great Cobar Zinc-Lead MRE reported by classification as at 30 June 2025

Class	Tonnes (kt)	Zn (%)	Pb (%)	Cu (%)	Au (g/t)	Ag (g/t)
Inferred	730	6.3	3.3	0.8	0.3	29
Great Cobar Zinc-Lead Total	**730**	**6.3**	**3.3**	**0.8**	**0.3**	**29**

Note: Values are reported to two significant figures which may result in rounding discrepancies in the totals.

Note: Refer to ASX release 21 October 2025, “2025 Mineral Resource, Ore Reserve and Production Target Statement” for further details.

Note: The Peak Mine MRE is reported inclusive of Ore Reserves. The MRE for Great Cobar utilises a A$130/t NSR cut-off, within mineable shapes that include internal dilution. Values are reported to two significant figures which may result in rounding discrepancies in the totals.

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APPENDIX 2 | 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.