ASX ANNOUNCEMENT

27 August 2026 | **ASX: AMI**

FINANCIAL RESULTS AND DIVIDEND

FOR THE FULL-YEAR ENDED 30 JUNE 2026

Aurelia Metals Limited (ASX: AMI) (**Aurelia** or the **Company**) has today reported its financial results for the full year ended 30 June 2026 (**FY26**), with earnings growth and cash generation supporting the declaration of a fully franked final dividend of 1.0 cent per share. All amounts are expressed in Australian dollars unless stated otherwise.

Highlights

Significantly higher earnings, strong cash generation and return to shareholders

- Total revenue increased 40% to $480.2M (FY25: $343.5M)
- EBITDA increased 55% to $189.2M (FY25: $121.9M)
- EBITDA margin increased 11% to 39.4% (FY25: 35.5%)
- Net profit after tax increased 69% to $82.7M (FY25: $48.9M)
- Cash flows from operating activities increased 10% to $142.8M (FY25: $129.7M)
- Balance sheet refinance completed with cash balance increased to $143.9M and no drawn debt
- Board declared a fully franked final dividend of 1.0 cent per share, representing a total distribution of approximately $17.2M
- Record date of 17 September 2026, with payment date of 8 October 2026

Growth projects supporting higher production in FY27

- FY27 output guidance of 50 - 60koz gold, 2.5 - 3.5kt copper, 26 - 34kt zinc and 17 - 25kt lead
- Group operating costs of $340M - $375M reflecting higher production across the operations
- Group sustaining capital of $65M - $75M including investment in mine infrastructure at Peak South mine, additional accommodation capacity and ongoing investment in mobile fleet
- Group growth capital of $50M - $70M, primarily for Great Cobar in line with planned spend
- Group exploration of $14M - $18M

Commenting on the results, Interim Chief Executive Officer, Martin Cummings, said:

"FY26 was a year of strong operational and financial performance for Aurelia, with material increases in EBITDA, net profit after tax and operating cash flows. Gold production exceeded the revised guidance range and all other metals were produced within guidance. Along with strong metal prices, these results supported robust margins and cash generation. This performance has enabled the Board to declare a fully franked dividend of 1 cent per share.

"Throughout the year, we continued to advance our growth strategy to lift mining rates and expand processing capacity. Development of Great Cobar remains on track for first production in FY28, while the Peak Plant Expansion projects continued with commissioning of the Tailings Thickener, and the continued progress of the Tertiary Ball Mill project. Together, these projects enable an increase in processing capacity from 800ktpa to 1.1 - 1.2Mtpa.

"Aurelia is well positioned to continue delivering strong production while advancing its pipeline of growth opportunities across the Cobar Basin, supported by our recently completed refinancing and strong balance sheet."

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FY26 Financial Outcomes

Key metric	Units	FY26	FY25	% change
Revenue	$M	**480.2**	343.5	40
EBITDA – statutory	$M	**189.2**	121.9	55
EBITDA – underlying	$M	**192.9**	121.0	59
EBITDA Margin – statutory	%	**39.4%**	35.5%	11
EBITDA Margin – underlying	%	**40.2%**	35.2%	14
Net Profit/(Loss) After Tax – statutory	$M	**82.7**	48.9	69
Net Profit/(Loss) After Tax – underlying	$M	**86.5**	47.7	82
Basic earnings/(loss) per share	$cps	**4.88**	2.89	69
Cash flows from operating activities	$M	**142.8**	129.7	10
Cash flows (used in) investing activities	$M	**(102.9)**	(136.4)	25
Cash flows (used in) financing activities	$M	**(6.8)**	(0.6)	971

Financial performance

Total sales revenue for the year was higher at $480.2M (FY25: $343.5M) as a result of higher metal production and favourable commodity prices.

Total costs of sales (including depreciation and amortisation) increased by $79.3M to $337.0M (FY25: $257.7M), mostly due to higher site production costs as a result of increased mining and processing volumes, including the commencement of commercial production at Federation.

Other income and expenses (net) were significantly lower than FY25, largely because FY25 benefited from proceeds from biodiversity credit sales, favourable foreign exchange movements and the fair value revaluation gain on the Trafigura warrants.

EBITDA (statutory) increased by 55% to $189.2M (FY25: $121.9M) and net profit after tax (statutory) increased by 69% to $82.7M (FY25: $48.9M).

Operational delivery

Group gold production during the year exceeded revised higher guidance of 45 - 50koz, and all other base metal production was within guidance ranges. Key production outcomes for the year were:

- Group ore processed was 28% higher at 806kt (FY25: 681kt, including final ore at Dargues)
- Group gold production of 50.4koz (FY25: 45.4koz)
- Group zinc production of 28kt (FY25: 17kt)
- Group lead production of 18kt (FY25: 16kt)
- Group copper production of 2.5kt (FY25: 2.7kt)
- Group operating costs of $315.3M, in line with the top end of cost guidance (not reported in FY25)

At Peak the focus was on improving mining efficiencies. Mine development increased to 5,813m completed during the year (FY25: 3,568m), which included the commencement of development towards Great Cobar. Mined tonnes at Peak were 513kt (FY25: 545kt) with a focus on prioritising high value ore to maximise cash generation, particularly from gold production.

Mining at Federation continued to ramp up, with a total of 5,683m of mine development completed (FY25: 3,502m) and 360kt of ore mined (FY25: 106kt), approximately 30kt ahead of plan.

Processing volumes through the Peak plant continued to increase in line with higher mined tonnes, with 806kt processed (FY25: 631kt). Importantly, recoveries continued to increase with gold recoveries higher at 94.5% (FY25: 93.1%) and zinc recoveries materially higher at 85.2% (FY25: 79.9%).

The Peak Plant Expansion projects continued in line with schedule, with the Tailings Thickener project commissioned in Q4 FY26 and the Tertiary Ball Mill project on track to be commissioned in Q1 FY27. These projects contribute to an overall processing capacity increase from 800ktpa to 1.1 - 1.2Mtpa. Regulatory approval for the plant expansion was received in August 2026, which is the final approval required to operate the plant at the higher throughput.

Great Cobar

The Great Cobar project involves the development of a high-grade copper and gold deposit accessible from existing underground infrastructure at New Cobar, approximately 1.5km north of the New Cobar mine and around 7 to 8km north of the Peak processing plant.

The Great Cobar Feasibility Study outlined an initial production schedule of 3.6Mt containing approximately 77kt copper, 84koz gold and 505koz silver over an eight-year mine life. First ore is targeted for FY28, with ramp-up to a steady-state rate of 500ktpa from FY30. Great Cobar remains open at depth and along strike, providing scope to extend mine life through underground drilling as development progresses. The project is being funded from operating cash flows and the Company's balance sheet, with development commenced on 1 July 2025[1].

In FY26, 1,823m of mine development was completed, with project activities now focused on preparation for the commencement of the surface ventilation shaft. Capital spend continues to track within the approved budget.

New Occidental

In FY26, a Prefeasibility Study, maiden Mineral Resource and maiden Ore Reserve were completed for the New Occidental Tailings Retreatment project[2]. This project involves reclaiming and retreating two historical gold-bearing tailings stockpiles through the Peak plant, processing in parallel with the 1.1 - 1.2Mtpa of fresh ore feed planned after the completion of the Peak Plant Expansion projects.

A maiden Mineral Resource of 2.6Mt at 0.65g/t gold and Ore Reserve of 2.3Mt at 0.64g/t gold were declared[3]. Forecast capital is modest at $3.3M, with approximately 32koz of saleable gold planned over a 10-year period, returning a forecast post-tax NPV (8%) of $42M. The project also materially improves environmental and closure outcomes at the site.

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[1] Refer to ASX announcement dated 16 April 2025, 'Great Cobar Project Approval'.

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

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

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Financial position

Cash on hand at 30 June 2026 was $143.9M (30 June 2025: $110.1M), with operating cash flow from the Cobar Operations funding all capital investments in growth projects for Great Cobar, the Peak Plant Expansion projects and decline development at Federation.

On 24 June 2026, the Group completed a refinancing of its existing funding arrangements and entered into new senior secured financing facilities totalling A$150M, comprising:

- A$40M Revolving Credit facility with a three-year term;
- A$30M Rehabilitation Bonding Facility with a three-year term; and
- A$80M Rehabilitation Bonding Facility with a five-year term.

The facilities are provided by a syndicate comprising Citi, Credeq (as agent for Swiss Re) and HSBC.

As at 30 June 2026, the Group had no drawn debt under its financing facilities.

Dividend declared

As a result of the strong operating performance in FY26 and the strengthened balance sheet, the Board has declared a fully franked dividend of 1.0 cent per share. The total distribution resulting from this dividend is approximately $17.2M.

Dividend amount:	**1 cent per share, fully franked**
Ex-dividend date:	**16 September 2026**
Record date:	**17 September 2026**
Payment date:	**8 October 2026**

FY27 production, cost and capital guidance

		FY26 Actual	FY27 Guidance
Gold produced	koz	50.4	50 – 60
Copper produced	kt	2.5	2.5 – 3.5
Zinc produced	kt	28.3	26 – 34
Lead produced	kt	17.8	17 – 25
Group Operating Costs *	$M	315.3	340 – 375
Sustaining Capital	$M	58.8	65 – 75
Dargues Rehabilitation	$M	3.8	10 – 12.5
Growth Capital	$M	49.9	50 – 70
Exploration	$M	12.9	14 – 18

* Includes mining, processing, site admin, transport and logistics, TCRCs, royalties, corporate costs, rehabilitation and care and maintenance

FY27 guidance reflects the ongoing ramp up in mining rates at Federation that supports milled tonnes increasing to 1.05 - 1.15Mt. Gold production will remain a priority as was the case in FY26. Group operating costs are higher in FY27, driven by increased production. Within this guidance, Cobar Region operating costs of $330 - $360M reflect higher mining and processing tonnes, with associated higher costs for royalties, concentrate transport and treatment and refining charges. Importantly, this outlook reflects a lower unit cost of between $300 - $330/t processed, lower by between 11 - 19% relative to FY26.

Sustaining capital reflects additional investments in shaft related projects in the Peak South mine, additional accommodation in Cobar as the workforce increases, and the ongoing investment in the mobile fleet at Peak to improve availabilities. Growth capital primarily relates to Great Cobar, with $40 - $50M to be invested in FY27, in line with the project schedule. The remainder relates to completion of the Tertiary Ball Mill project, New Occidental project, and planned decline development at Federation.

FY28 outlook

The outlook for FY28 is for a continuation of the strong gold production seen in FY26 and planned for FY27. This is driven by extensions to the life of mine at Peak South as a result of higher gold prices. Base metal production is set to continue to benefit from higher mined tonnes from Federation.

Group operating costs are expected to increase as a result of higher production levels and are also expected to include the first operating costs from Great Cobar with the commencement of stope production, planned for H2 FY28. Growth capital is expected to reduce in line with the lower spend to complete the initial construction scope of Great Cobar. Group exploration spend is likely to increase as exploration platforms underground become available to drill into the lower levels of Great Cobar. Work will be undertaken in FY27 to plan those exploration programs.

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.