AUREKA

CORE PROSPECTING PTY LTD

Set to become Victoria's next high-grade Gold Producer

Aureka's proposed acquisition of High-Grade Holdings, parent of Core Prospecting – operator of the Wedderburn Gold Mill and the producing Fiddlers Creek Mine.

Investor Presentation – 9 September 2026

Important Notice and Disclaimer

This presentation has been prepared by Aureka Limited (Aureka or the Company). It contains general information about the Company's activities current as at the date of the presentation. The information is provided in summary form and does not purport to be complete. This presentation is not to be distributed (nor taken to have been distributed) to any persons in any jurisdictions to whom an offer or solicitation to buy shares in the Company would be unlawful. Any recipient of the presentation should observe any such restrictions on the distribution of this presentation and warrants to the Company that the receipt of the presentation is not unlawful. It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this presentation or any information, opinions or conclusions expressed in the course of this presentation. This presentation is not a prospectus, product disclosure document or other offering document under Australian law or under any other law. It has been prepared for information purposes only and is not a recommendation as to whether to invest in Aureka shares. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. The presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Unless otherwise specified, data and tables set out in this presentation are based on Aureka management estimates.

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.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, none of Aureka or its directors, or any of their employees or agents, nor any other person accepts any liability, including, without limitation, any liability arising out of fault of negligence, for any loss arising from the use of the information contained in this presentation. In particular, no representation or warranty, express or implied is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness or any forecasts, projections, prospects or returns contained in this presentation nor is any obligation assumed to update such information. Such forecasts, prospects or returns are by their nature subject to significant uncertainties and contingencies. Past performance is no guarantee of future performance.

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

Information provided by HGH

Information in this presentation about High Grade Holdings Pty Ltd (HGH), Core Prospecting Pty Ltd, the Fiddlers Creek Mine and the Wedderburn Mill, including historical operating data, has been provided by HGH. Aureka has reviewed that information against available records but has not independently verified it. Historical operating data is unaudited and is not a production target, forecast or guidance. Completion of the proposed acquisition remains subject to conditions, including Aureka shareholder approval, and there is no certainty that it will occur.

Competent Person Statement

The information in this presentation that relates to the Mineral Resources and Exploration Targets of the Irvine Gold Project is extracted from Aureka's ASX announcement dated 18 June 2026 titled 'Global JORC Resource Increase to over 450koz' (which references the Navarre Minerals Limited announcement dated 30 March 2021 for the Adventure Exploration Target), and the information that relates to the Mineral Resource and Exploration Target of the St Arnaud Comstock Gold & Silver Project is extracted from Aureka's ASX announcement dated 13 June 2025 titled 'St Arnaud Maiden JORC MRE and Exploration Target – Amended' (together, the Original Announcements), which are available at www.asx.com.au and www.aureka.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Original Announcements and that all material assumptions and technical parameters underpinning the estimates in the Original Announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the Original Announcements. Aureka has not reported any Ore Reserves and has not reported a Mineral Resource estimate for the Fiddlers Creek Mine in accordance with the JORC Code. This presentation does not contain a production target or forecast financial information for any project. The Comstock and Irvine projects have Inferred Mineral Resources and Exploration Targets only; any future development of those projects, or of any other exploration project, is subject to further studies, approvals and a development decision, and there is no certainty that any of them will be developed. The information in this presentation that relates to the geology and mineralisation of the Fiddlers Creek Mine and its surrounding tenure is based on, and fairly represents, information compiled or reviewed by Mr Jozef Story, Exploration Manager of Aureka and 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 deposit under consideration and to the activity 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', and consents to the inclusion in this presentation of the matters based on his information in the form and context in which they appear.

Exploration Target Information

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 the Adventure lode remains unchanged from the Maiden Resource announced on 30 March 2021 by Aureka 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.. On 13 June 2025 (amending its announcement of 26 May 2025), Aureka (ASX:AKA) announced a maiden JORC Mineral Resource and Exploration Target for the St Arnaud Comstock Gold & Silver Project. The potential quantity and grade of the Comstock Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource over the target area and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The basis for each Exploration Target, the exploration activities proposed to test it and the timeframe for that work are set out in the Original Announcements referred to on page 2.

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

Source: ASX announcements 18 June 2026 (Irvine Resolution), 30March 2021 (Irvine Adventure) and 13 June 2025 (Comstock). Exploration Targets are conceptual in nature – see the cautionary statements on this page.

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 the Exploration Target table on this page. 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 Aureka Limited and 8 structurally oriented diamond drillholes drilled by Aureka Limited 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 Aureka Limited.
- 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 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 30 March 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 of the 30 March 2021 announcement) 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.

Agenda: Set to become Victoria's next high-grade **Gold** Producer

- OVERVIEW OF TRANSACTION
- FIDDLERS CREEK GOLD & SILVER MINE
- WEDDERBURN MILL
- INTEGRATION STRATEGY / Q&A

Aureka Executive and Director team with HGH Founder and Director Toby Houldsworth on site visit to the Fiddlers Creek operating underground high grade gold and silver mine.

Path to production: Million-ounce potential + mill partnership

Advanced Stage Gold Projects

- Existing discoveries and substantial projects
- Projects are proximate to operating mines
- Long term approach (e.g. permanent land access)
- **Toll milling partnership locked in (July)**

~455koz 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]
- **Production licence submitted**

Clean Balance Sheet & Top Tier 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

Now adding complementary production assets in a low cash majority scrip acquisition >>>>

*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.

AUREKA | CORE PROSPECTING PTY LTD

CORE PROSPECTING OVERVIEW

Business Overview

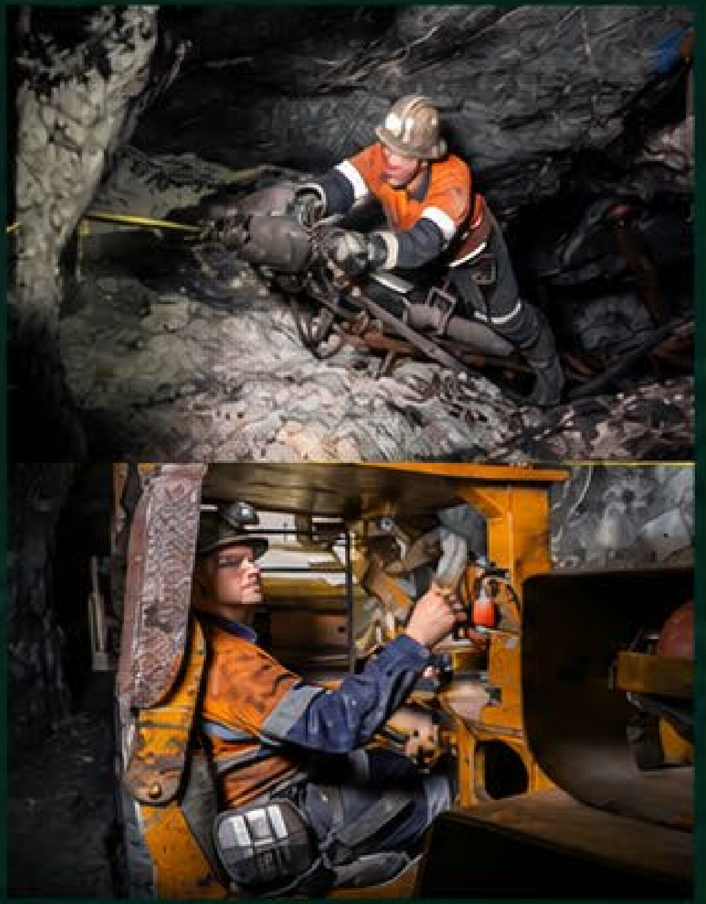
Founded in 2011, Core Prospecting is a privately owned Victorian mining and exploration company majority owned by its three Directors, focused on identifying, developing and operating small-scale, high grade gold projects.

Key assets to be acquired

- ✓ Wedderburn Gold Processing Mill (operating)
- ✓ Fiddlers Creek Underground Gold Mine (producing)
- ✓ Operational employee team
- ✓ All assets proximate to each other in Western Victoria

A long-standing partnership

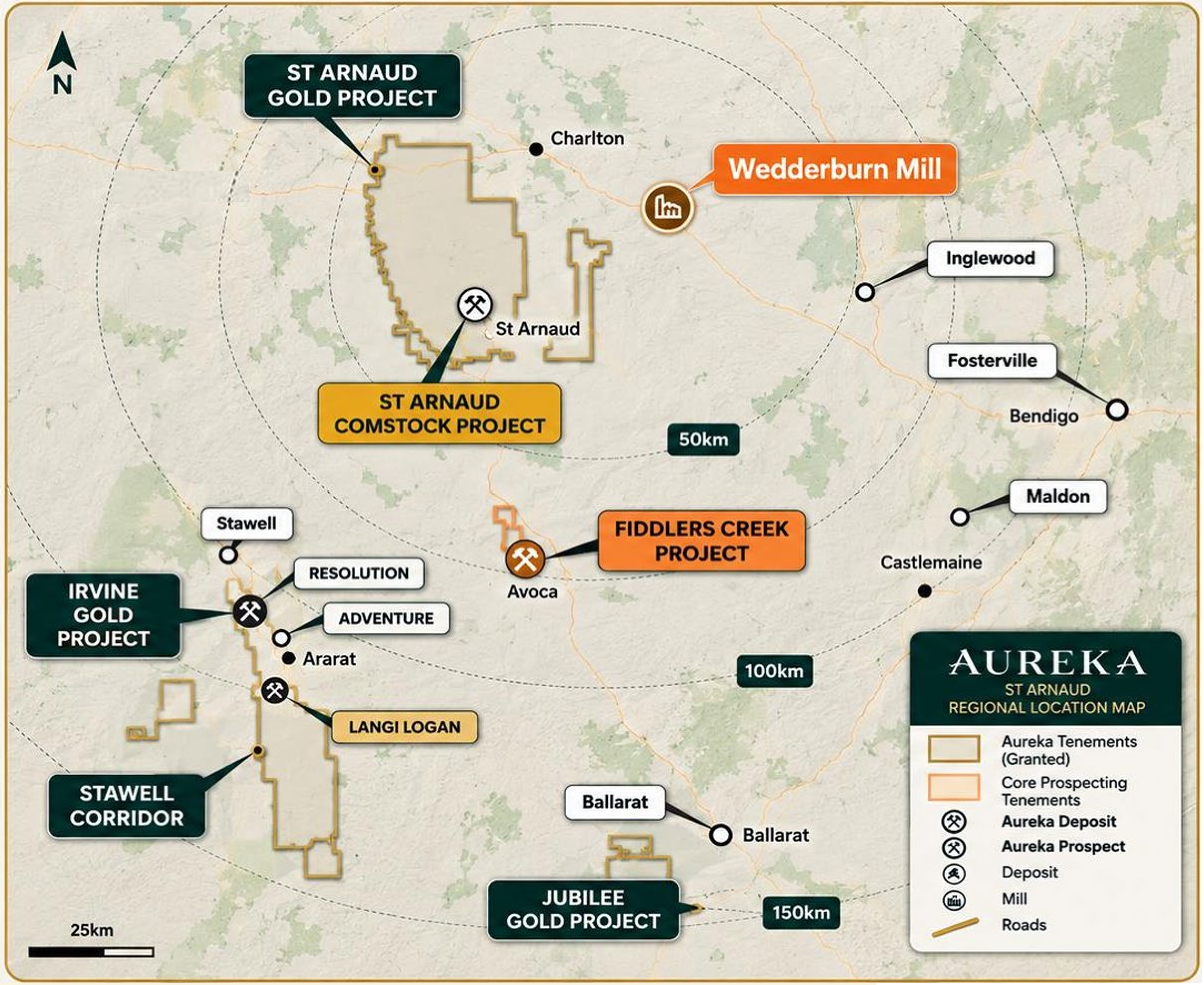
Core Prospecting have been supporting Aureka's exploration efforts under its strategic engagement that commenced in 2023. Aureka engaged Core Prospecting to undertake technical and operational studies for the St Arnaud Comstock Gold & Silver Project.



Wedderburn Gold Processing Mill (operating)

Fiddlers Creek Underground Mine (producing)

Refer ASX Release: 8-Dec-2025 Aureka engages Core Prospecting for Comstock Project



AUREKA

WHERE WE ARE

Strategically located. Permitted mill. Built for growth.

A fully permitted mill with capacity to treat current Fiddlers Creek ore and, subject to studies and approvals, potential future ore sources

1 OPERATING MINE + 2 RESOURCE PROJECTS

Surrounding the fully permitted Wedderburn Mill (to be acquired on Completion)

MINING DISTRICT

Highly prospective mining region, neighboring Stawell gold mine with production history of over 5Moz

MILL TRANSPORT

Fully sealed roads (**45km** from St Arnaud), (**100km** Fiddlers Creek), (~**130km Irvine**)

WEDDERBURN GOLD PROCESSING MILL

- ✓ Currently processing Fiddlers Creek underground mine (~100km away)
- ✓ Spare capacity to potentially process Comstock Gold & Silver (~45km)
- ✓ Possible future option for Irvine Gold Project (~130km)

Subject to studies, approvals and development decisions

AUREKA

GOLD PROCESSING MILL

Wedderburn Mill – Fully permitted and ramping up

STRATEGIC ADVANTAGE

- 45km from AKA's Comstock St Arnaud Project

LOW CAPITAL, LOW RISK

- Low OPEX, and low bond requirement: $500,000
- Mill on private freehold land under long term lease

PROVEN PROCESSING

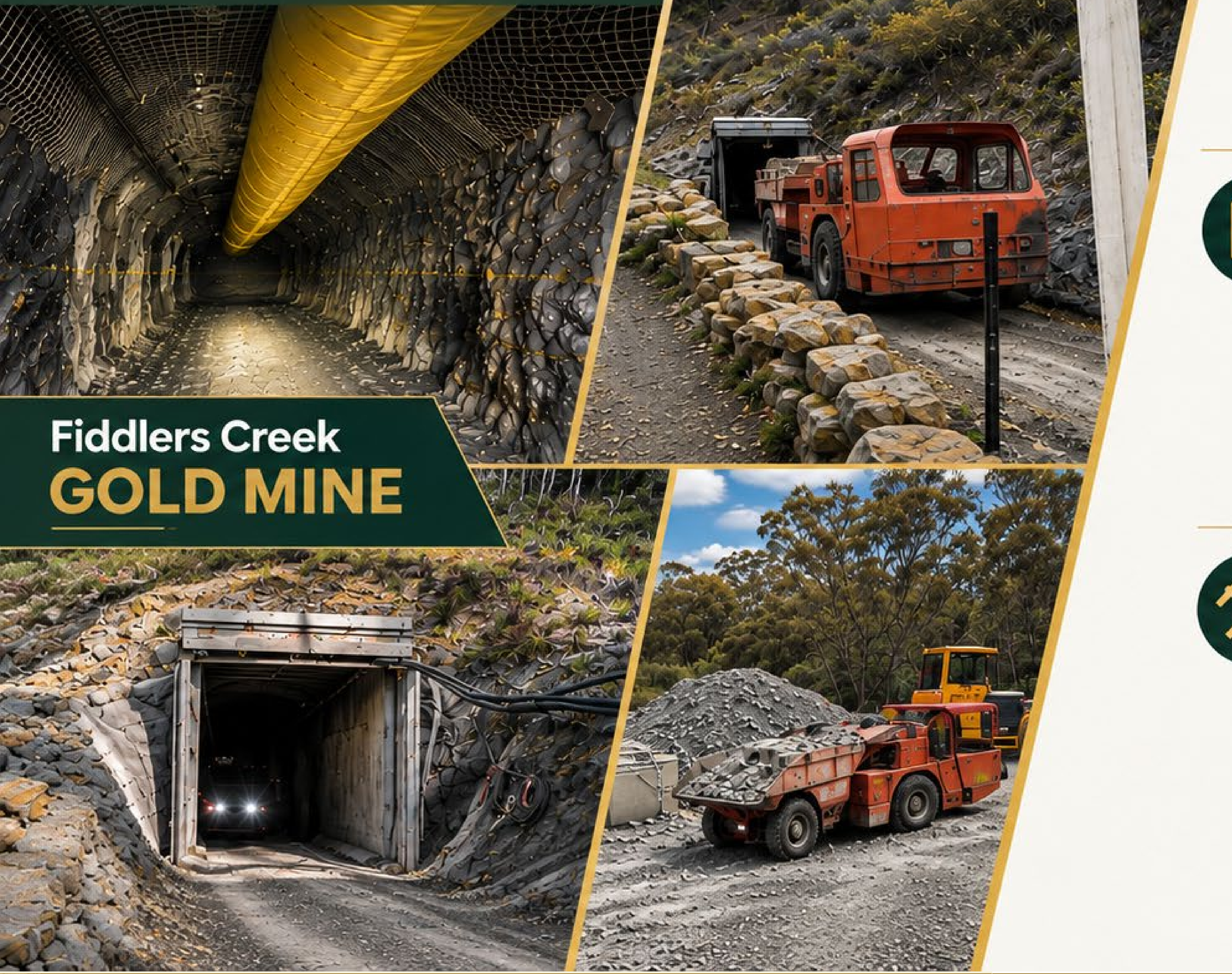
- Gravity and floatation recovery | Wet and dry stack tailings
- Licensed to receive toll treatment ore (dual revenue streams)
- Concentrate output sold to offtake partner

CURRENT UTILISATION ~20% (BATCH PROCESS 2+ DAYS/WK)

- Spare capacity available for Aureka's own projects (subject to studies, approvals and development decisions) and for third-party toll treatment
- Other potential future ore sources (exploration stage; subject to exploration success, studies and approvals)

- Total current capacity (~42kt/yr) (on 80% uptime). Permitted 5 days 8am–6pm plus half Saturday

AUREKA



FIDDLERS CREEK GOLD MINE

Fiddlers Creek – Producing Gold Mine

Mining Licence

- Mine Licence application lodged (mine currently operates under granted Prospecting Licence)
- Planning Permit in place
- Granted Exploration Licence (approximately 39 km²)
- Approved Work Plan

Underground Mining:

- Production started July 2025
- Handheld underground mining
- Permitted 24 hours 7 days (currently operating M–F)
- Surface ore cartage Permitted: M–F (7am–6pm).

Operating Performance

Performance of acquired assets

Production at the mine and mill commenced July 2025

FY26 Production (12 months):

Average head grade mined and milled	**7 g/t**
Total gold recovered in 12 months: (inclusive of lower recoveries during mill commissioning)	**416 oz, 13 kg**
Average recoveries (commissioning):	**86% Highest 91%**
Average monthly concentrate gold grade	**~70 g/t**
Flotation circuit commissioned:	**February 2026**
Positive monthly free cash flow since (HGH unaudited management accounts)	**Q2 2026**

Under the existing offtake arrangements, payabilities have typically exceeded 90% for gold and silver, depending on metal grades in concentrate and other applicable offtake specifications.

The information above is historical operating data for the FY26 ramp-up period. It is unaudited, is not a production target, forecast or guidance by Aureka, and should not be relied on as an indication of future production or financial performance. Information provided by HGH was reviewed by Aureka & its consultants during due diligence process against available transaction records, mill receipts and offtake customer payments

STEP CHANGE FOR AUREKA

AUREKA

Transaction would, on completion, step Aureka into production in a controlled risk manner (debt free, lower overheads, scope for growth via exploration and operating asset upgrades).

WEDDERBURN GOLD PROCESSING MILL

- Currently processing Fiddlers Creek underground mine (~100km away)
- Spare capacity that could potentially process Comstock (~45km) or Irvine (~130km) ore in future – subject to studies, approvals and development decisions; no decision has been made

AUREKA'S PROJECT PIPELINE

Fiddlers Creek Gold, Silver, Lead
Gold, Silver, Lead (underground) (in production)

St Arnaud Comstock Gold & Silver
Infill drilling, feasibility & approvals

Licence application in progress

Irvine Gold Project
398koz Inferred Resource

Exploration upside

SALES BACKED BY OFFTAKE AGREEMENT:
- Renowned global commodity house
- Market-based offtake agreement for 100% of Fiddlers Creek Mine output for 12 months, extendable
- Prompt payment terms

MINERAL RESOURCES (INFERRED)

Prospect	Cut-Off Gold (g/t)	Tonnes	Gold Grade (g/t)	Gold Ounces
Irvine (Stawell) – Inferred	Various	4,790,000	2.59	398,300 [1]
Comstock (St Arnaud) – Inferred	Various	1,450,000	1.21	56,500 [2]

Infill drilling in progress at Comstock; Ongoing exploration drilling in progress at Irvine. Results to be reported upon finalisation from lab & QAQC checks.

[1] ASX Release 18 June 2026: Global JORC Resource Increase to over 450koz
[2] ASX Release, 13 June 2025: St Arnaud Maiden JORC MRE and Exploration Target - Amended

An operating mine feeding a permitted mill, with exploration upside.

BRINGING TOGETHER THE TEAM

+ HGH Representative: Right to nominate 1 additional board member as part of transaction.

Experience. Capability. Commitment.

A proven team aligned to deliver production and growth.

Graeme Hunt
Non-Executive Chairman

BHP / Lihir Gold / Newcrest
Broadspectrum
AGL Energy

James Gurry
Managing Director

Credit Suisse / Deutsche Bank
Red Hawk Iron Ore (RHK)

Richard Taylor
Non-Executive Director

Head of Public Affairs Newmont Asia Pacific
Mineral Deposits / PanAust / MMG

Angela Lorrigan
Non-Executive Technical Director

Southern Cross Gold (SX2)
Recipient of Tasmania's Twentyices Medal for services to exploration

Zane Smith
Chief Operating Officer

Mining operations, mine start-up, technical services and major project management

Jozef Story
Exploration Manager

25 years of global industry experience spanning Australia, Asia, Central Asia, Africa, and Russia.

OPERATIONAL STAFF

- 1x General Manager
- 2x Hand-Held Miner
- 1x Mill Manager
- 1x Maintenance Superintendent
- 1x Underground Operators
- 1x Field Assistant

+ Casual Contractors as required

COMPLEMENTARY TEAMS

- Aureka's Exploration Team
- Core Prospecting's Production Team

ALIGNED FOR SUCCESS

- Production team
- Exploration team
- Small low overhead highly incentivised workforce

The state of play:

A new Aureka

Moving from explorer to producer – building a multi-asset gold company for sustainable growth.

EXPLORER TURNED PRODUCER

- On completion Aureka becomes a multi-faceted with a operating mill and mine, Comstock in application and the scale potential of Irvine.
- Aureka becomes **Victorian high grade gold producer** while continuing to grow scale in a known multi-million ounce region.

TRANSACTION FUNDED + DRILLING FOR GROWTH

- A drilling campaign expected to commence to test near-mine extensions at Fiddlers Creek.

VICTORIAN PERMITTED PRODUCING OPERATIONS

- Aureka goes from one production licence in application to a granted milling/mining licence, an operating mine and applications in progress.

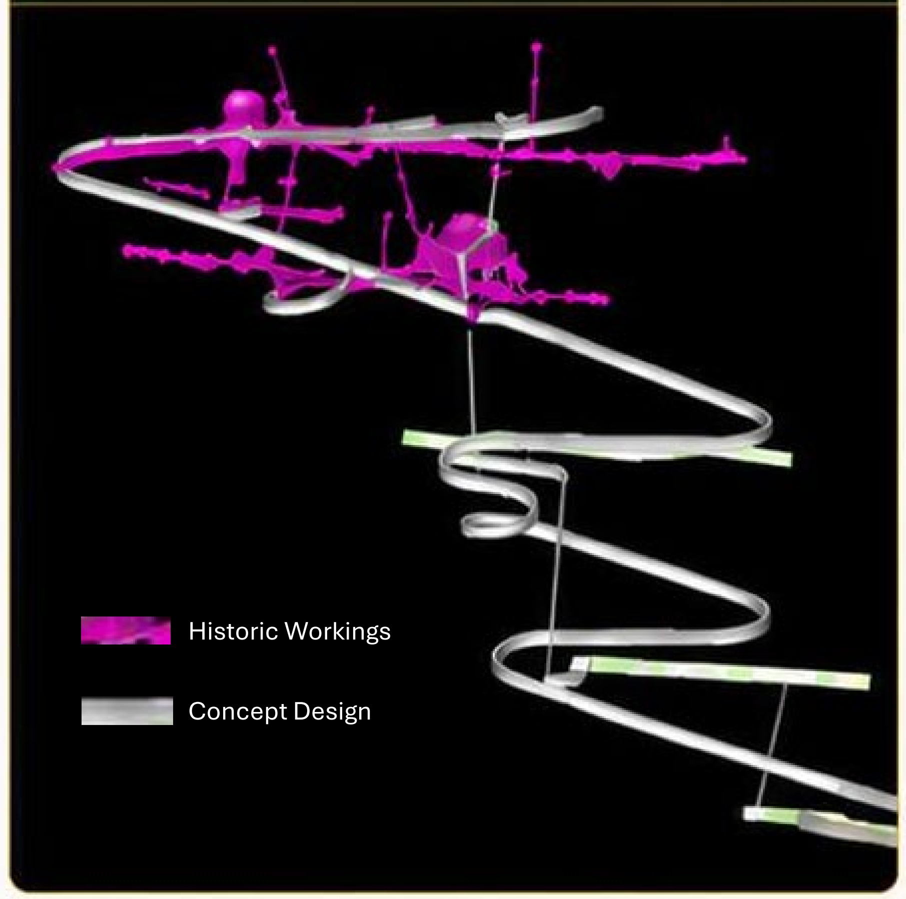
OPERATING ASSETS AND GROWTH PIPELINE

- Fiddlers Creek and Wedderburn Mill in operation (positive monthly free cash flow since Q2 2026 per HGH's unaudited management accounts)
- Comstock studies and licence application in progress.
- Irvine flagship exploration project (398koz Inferred Resource).

FIDDLERS CREEK UNDERGROUND MINE

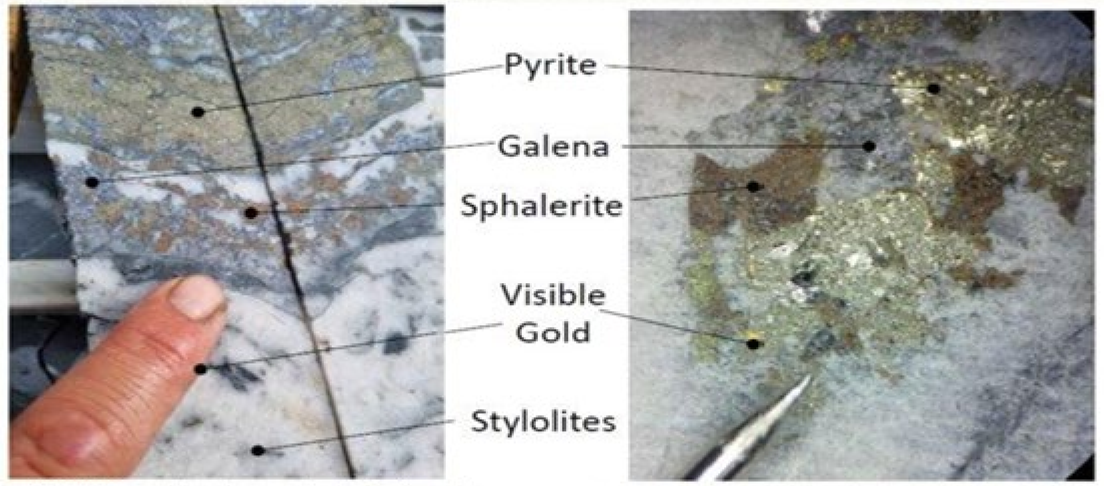
High-grade gold system with strong upside

CONCEPT DESIGN



GEOLOGY

Visual observations only; not a substitute for assay results



FDDH008: gold, galena, sphalerite & pyrite in shear vein

2 level: gold, galena, sphalerite & pyrite in quartz

Key Takeaways

- High-grade gold system with multiple mineralised structures
- Mineralisation extends over approximately 600 m along strike and remains open at depth (based on Core's mapping and drilling; no JORC Mineral Resource has been reported)
- Strong potential for further discovery along strike and at depth

ACQUISITION HIGHLIGHTS

Acquisition Rationale

- **Aureka transitions from explorer to producer** through ownership of a processing mill and an operating underground mine, becoming Victoria's newest ASX-listed gold producer (subject to transaction closure and various conditions, including shareholder approval of related share issue).
- **Adding high-grade, producing Fiddlers Creek Gold & Silver Mine** to Aureka's existing portfolio of pre-production projects.
- **Secures ownership of strategic processing capacity** via an existing mill -> reducing development timelines, capital requirements, execution risk and increases potential profit margins compared to 3rd party toll processing.
- **Strengthens in house team** with experienced mining, processing and operational personnel capable of advancing Aureka's growth strategy
- **Regional consolidation & industrial synergy benefits** combining operating, processing and exploration assets, in single Victorian gold vehicle.

MILLING AND MINING TO BE ACQUIRED

Secures licensed operating processing mill, located within trucking distance of all Aureka's projects (45km from St Arnaud, ~130km from Irvine Project). The acquisition brings together a small operating gold business with Aureka's vast growth potential.

ADDING HIGH GRADE PRODUCTION

Adds high-grade producing Fiddlers Creek Underground Gold Mine to portfolio. Transitions Aureka into a new profile of producer and complementing its existing assets. Current production may be expanded over time, subject to exploration results, further studies and approvals.

PERMITTED MILL, OPERATING MINE

The acquisition materially reduces permitting timeline risk and shortens development timeframes relative to typical greenfield project development. The permitted production platform provides a significant point of difference relative to junior explorer peers of similar market capitalisation.

COMPLEMENTARY TEAMS

Aureka and Core Prospecting have been working together since 2023 and, together, have first-hand experience in applications, start-up and ramp-up of smaller scale mining opportunities in Victoria. Core Prospecting consultant geologists helped drive discovery, including the growth of Aureka's Inferred JORC Resources to 455koz^

^ ASX Release 18 June 2026: Global JORC Resource Increase to over 450koz

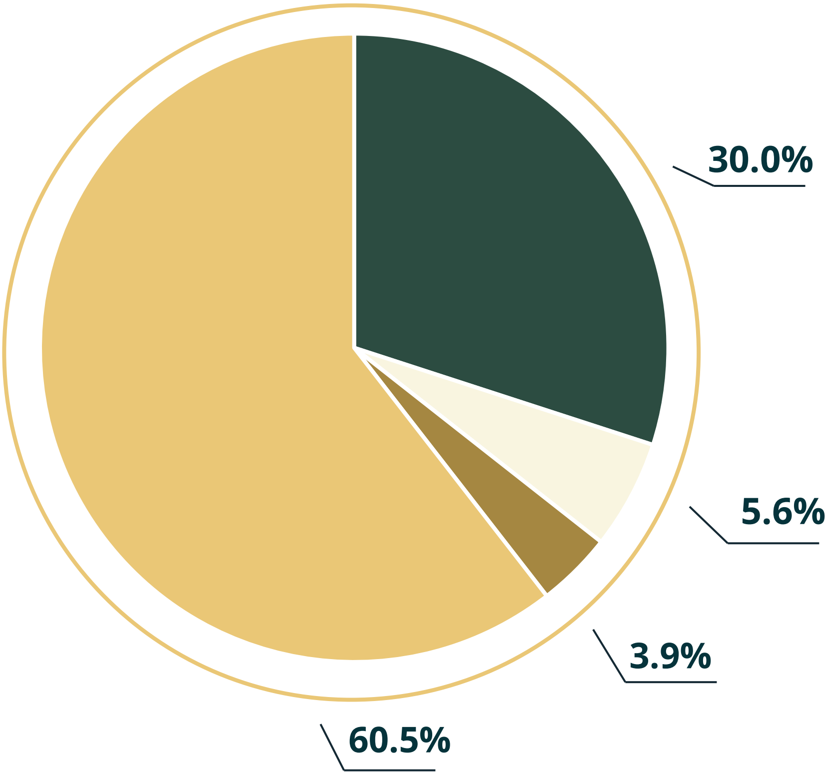
ASX:AKA aureka.com.au

Current Capital Structure – Before planned transaction related share issue^

BOARD OF DIRECTORS	
Graeme Hunt	Non-Executive Chairman
James Gurry	Managing Director
Richard Taylor	Non-Executive Director
Angela Lorrigan	Non-Executive Director – Technical Director

SHARE REGISTER

AUREKA'S TOP 20 SHAREHOLDERS REPRESENT 44% OF THE COMPANY



- BOARD OF DIRECTORS
- HNW / FAMILY OFFICES
- INSTITUTIONS
- OTHER

SGH
SG HISCOCK & COMPANY

DUNKELD PASTORAL CO PTY LTD

$0.12 Share Price (4 Sep 2026)	**159m** Shares in Issue
~$19m Market Cap	**$2.3m** Cash at Bank 30 June 2026
~$17m Enterprise Value	**$0** No debt or convertibles

AKAAAC Performance rights: 10,300,000 (various strike prices 15c, 20c , 25c, 30c) **AKAAAD** Broker Options: 3,092,000 (exp, 8-Nov-27, strike $0.20). **ZEPOS:** 3,434,286 for Directors based on length of service.

^ Acquisition of Mill & Mine: Vendor scrip, Placement and SPP (all 12c/share)

- Successful Placement $5.65m cornerstoned existing shareholders (47m shares)
- Vendor consideration: $2.5m cash (funded via Placement)
- Vendor consideration: $6.4m AKA shares (~53m shares)
- Share Purchase Plan: Targeting $1.5m (ability to close early, extend or take overs)
- EGM in ~30 days to vote on share issuance beyond 7.1&7.1A Capacity.
- Pro-forma cap structure: see appendix slide (subject to various assumptions).
- Details refer ASX release 7-Sept-2026: Acquisition of mill & mine

The Aureka Growth Story So Far...

DECEMBER 2024

ASX Debut with 304koz in one single project.

JANUARY 2025

Commence diamond drilling at Irvine Gold Project

MARCH 2025

Acquire freehold land at Irvine Gold Project

JUNE 2025

Maiden Inferred Resource at St Arnaud – 56koz

OCTOBER 2025

Tenacity discovery at Irvine Gold Project

JANUARY 2026

Comstock drilling results announced (ASX release, January 2026)

JUNE 2026

Increase in Inferred JORC Resources to 455koz

JULY 2026

Comstock production licence application

SEPTEMBER 2026

Agreement to acquire Wedderburn Mill & Fiddlers Creek Mine

+ Plenty more to come from the team at Aureka...

Positioned for Production & Growth at Scale

Size of Prize is Huge

- ✓ Production (Fiddlers Crk)
- ✓ Mill (Wedderburn)
- ✓ Brownfield Project (Comstock) (in Application)
- ✓ Scale Potential (Irvine) (multi million-ounce Stawell Corridor)

What to expect from Aureka:

- On-going diamond drilling
  - ❖ Irvine: Drill testing new Exploration Targets
  - ❖ Comstock: Infill program
  - ❖ Fiddlers Creek – near mine drilling opportunities
  - ❖ Regional: Jubilee
- Comstock: JORC & Scoping Study Update (Q4 2026)
- Comstock: Licence approval (1H 2027)

Strategy to Commercialisation

- ➢ Shareholder vote on share issuance
- ➢ Assume ownership and control of operations
- ➢ Invest working capital for optimal production at Fiddlers Creek & Wedderburn
- ➢ Comstock & Irvine strategy continue...

*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

<u>Pro-forma</u> Capital Structure: Subject to various transaction related approvals, shareholder vote and capital raising assumptions

Acquisition of Mill & Mine: Vendor scrip, Placement and SPP (all 12c/share)

- Placement $5.65m cornerstoned by existing shareholders (47m shares)
- Vendor consideration: $2.5m cash (funded via Placement)
- Vendor consideration: $6.4m AKA shares (~53m shares)
- Share Purchase Plan: Targeting $1.5m
- All planned share issues at 12c per AKA share.
- EGM in ~30 days to vote on share issuance.
- Details refer ASX release 7-Sept-2026: Acquisition of mill & mine

Shares on issue before and after transaction (scenario, subject to various assumptions)

ITEM	SHARES ON ISSUE	POST TRANSACTION SHARES (%)
Current AKA shares on issue	159,149,010	50%
Placement shares – Tranche 1 in accordance with LR7.1 and LR 7.1A	37,830,063	12%
Placement shares – Tranche 2 (subject to approval)	9,254,530	3%
Shares proposed to be issued for acquisition (vendor shares)	53,333,333	17%
Maximum shares under the Share Purchase Plan[1]	59,093,722	19%
Total	**318,660,658**	**100%**
Issue price	**$0.12**	
Illustrative maximum pro forma equity value $0.12 per Share	**$ 38,239,279**	

Notes:

1. SPP seeks to raise up to approximately $1.5 million or 12,500,000 shares (with the Company able to accept oversubscriptions or scale back applications, subject to the Listing Rules). Number of shares stated is theoretical maximum under the Share Purchase Plan, calculated as 30% of the fully paid ordinary Shares on issue, including any Tranche 1 Placement Shares issued before that time. The SPP issue price is $0.12 per Share.

Mineral Resources

Competent Person Statement
The Competent Person Statement for this presentation, including the cross-references to the Original Announcements under ASX Listing Rule 5.23, is set out on page 2. The Mineral Resources in the table below are extracted from those announcements.

Aureka Mineral Resources (all Inferred) – June 2026

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**

The Mineral Resources in the table above are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition and are extracted from Aureka's ASX announcements dated 18 June 2026 (Irvine Resolution), 30 March 2021 (Irvine Adventure) and 13 June 2025 (Comstock) – see page 2. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures

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*

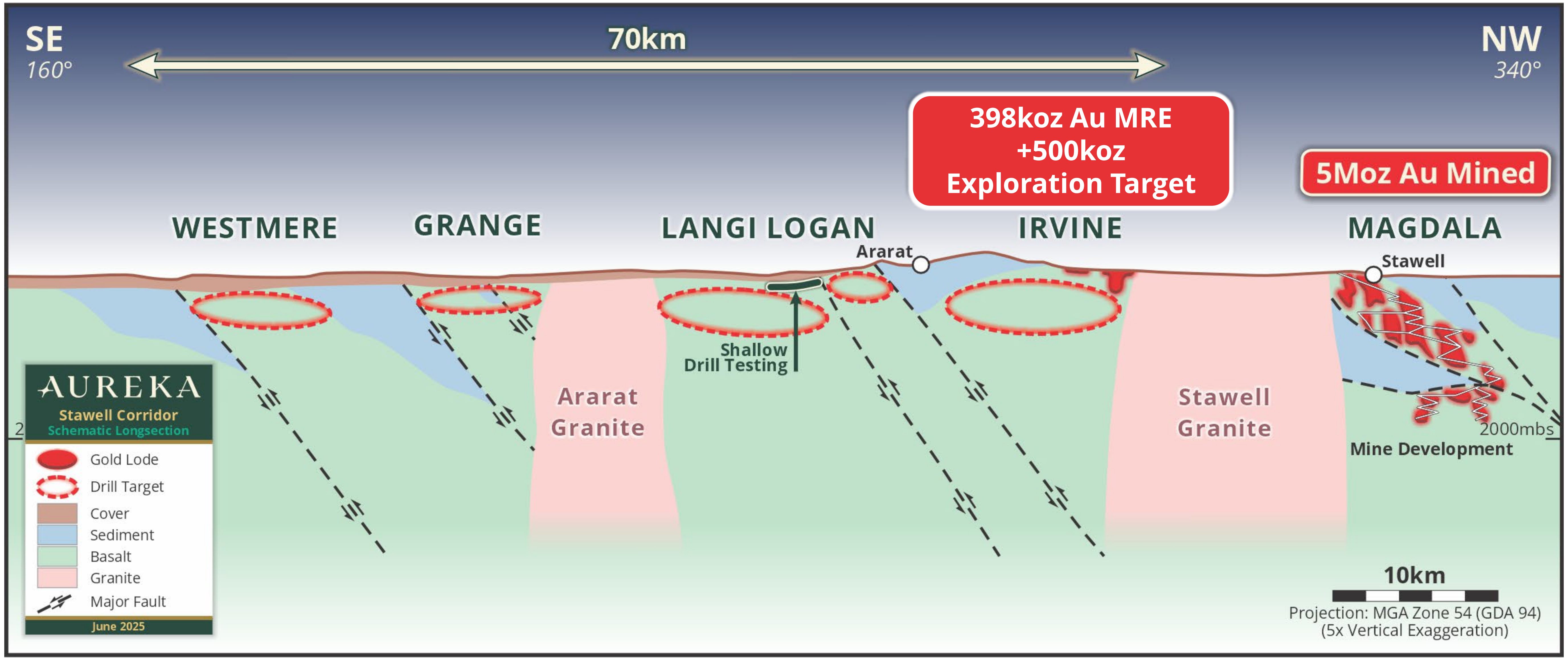
398koz Au Resource with
85-197koz Advanced ET
181-348koz Conceptual ET

Southern Trend

Three prospective basalt contacts underneath Tertiary basalt cover

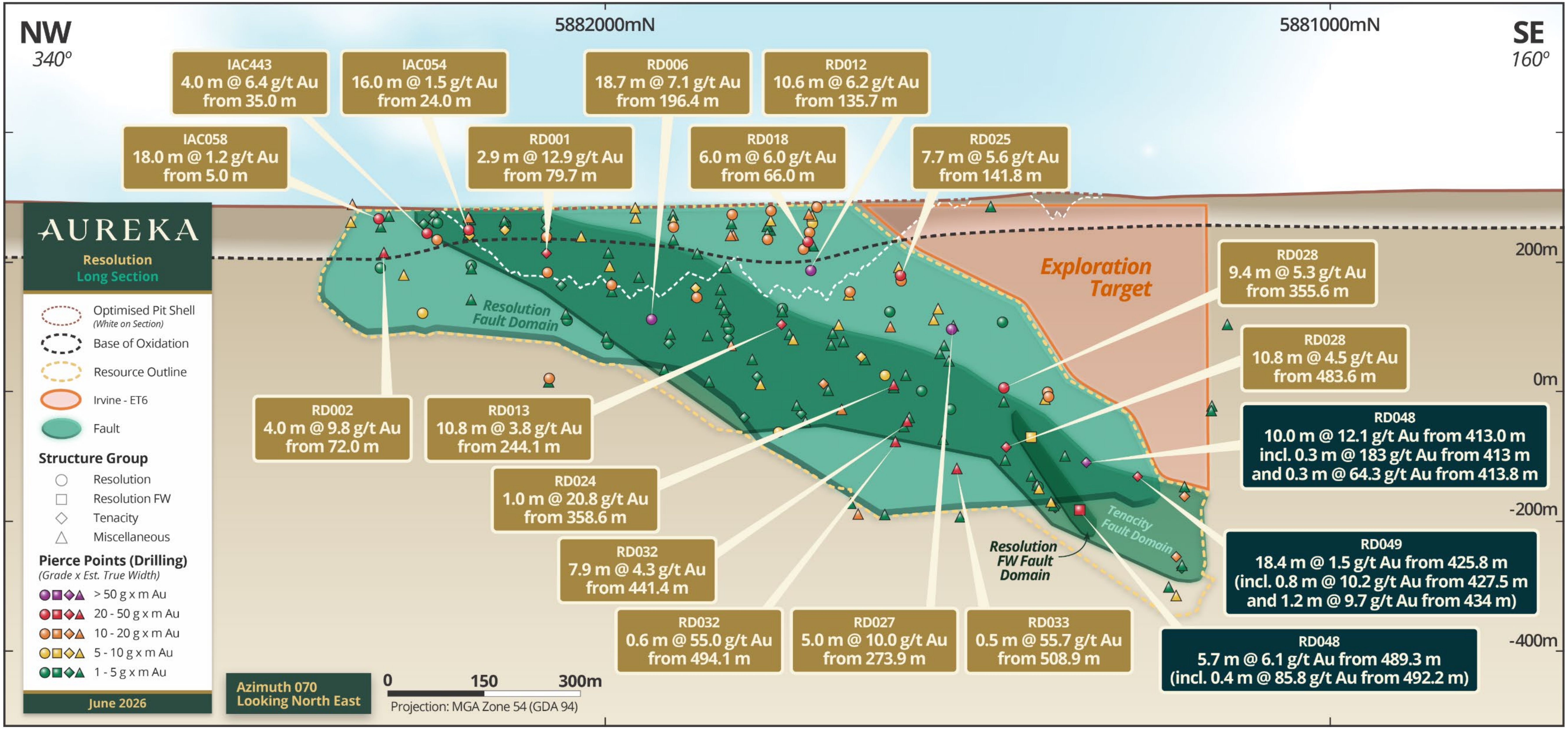
Morning Bill

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 – 94koz Added to Irvine MRE



St Arnaud Comstock: Plan view of the Comstock pit with location of the mineral intercepts

NED032 intercepted significant gold & silver mineralisation on Comstock shear:

- **4.4m @ 8.9g/t** Au and 57.8g/t Ag (silver) from 102.8m

  - Including **0.3m @ 65.3g/t Au** from 106.2m (duplicate returning **95.6g/t**)

    - Significant shallow gold mineralisation also intersected in the Walkers Zone:

NED034

- 0.8m @ 5.65g/t Au from 19.25m.
- And **0.7m @ 57g/t** Au from 45.5m.

NED035

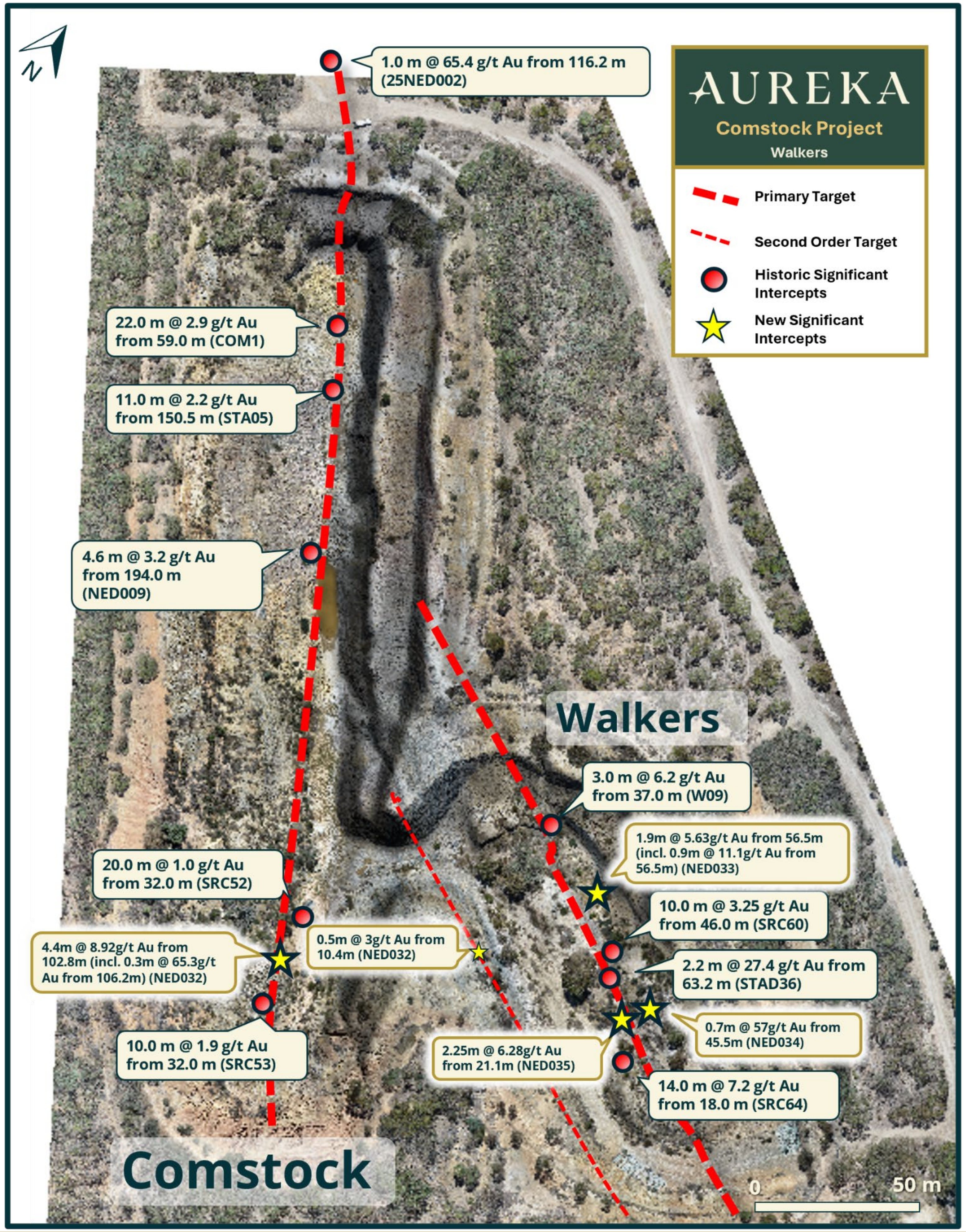
- **2.65m @ 5.78g/t** Au from 20.5m (including previously sighted visible gold[1]).

  - including **0.35m @ 34.2g/t Au** from 21.5m.

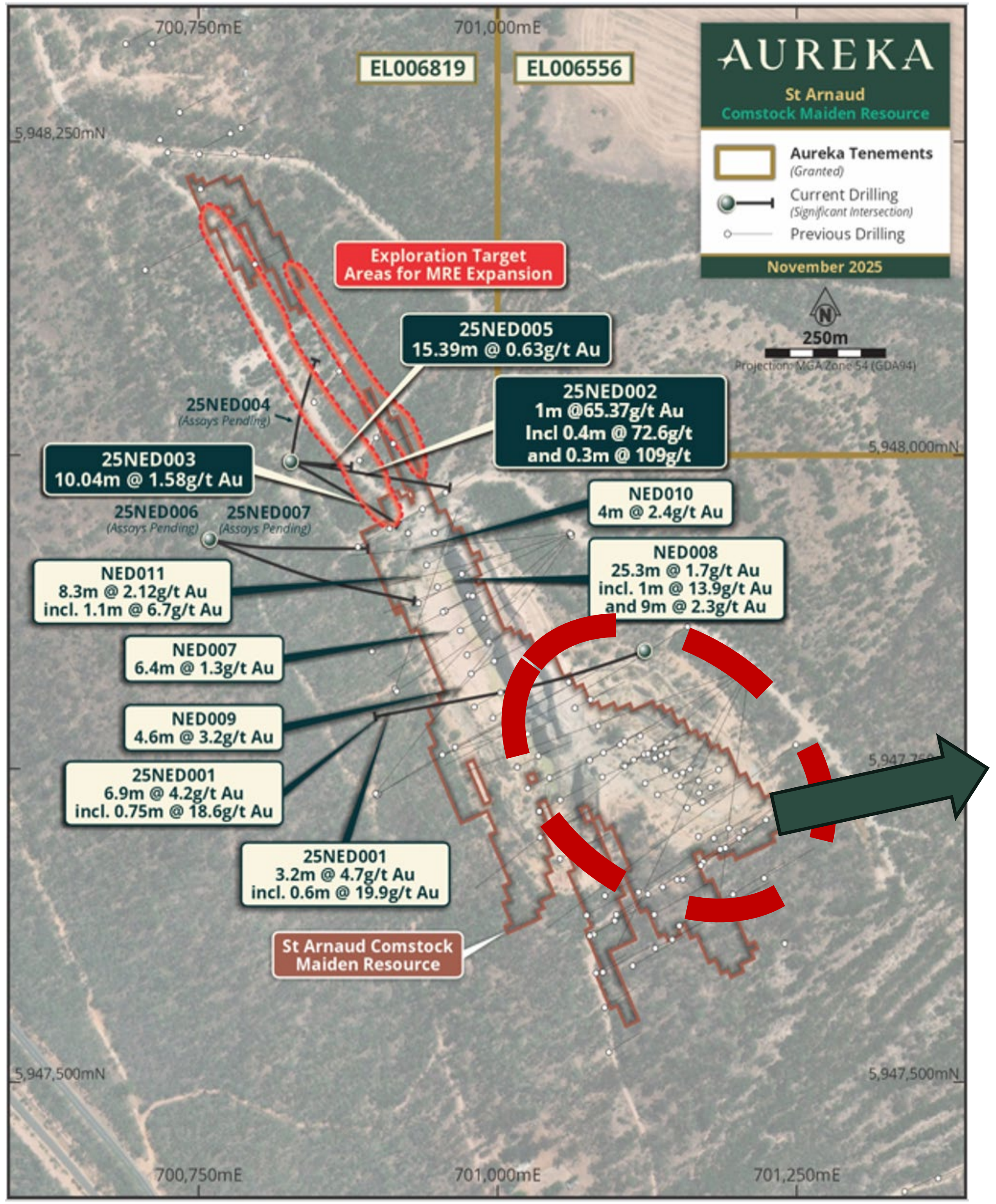
NED033

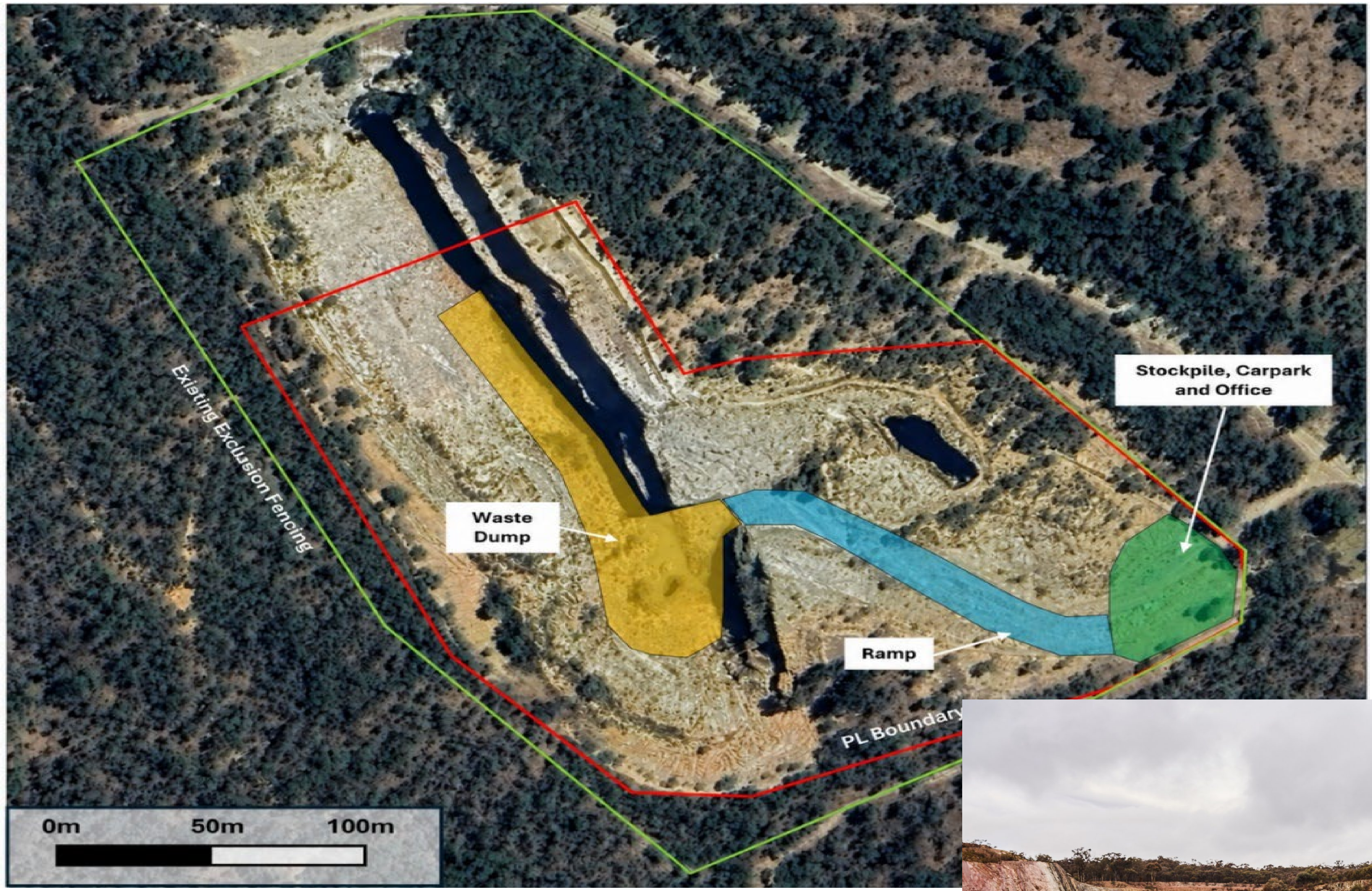
- **0.3m @ 21.3g/t Au** from 35.6m, and
- **1.9m @ 5.63g/t** Au from 56.5m

  - Including **0.9m @11.1g/t Au** from 56.5m



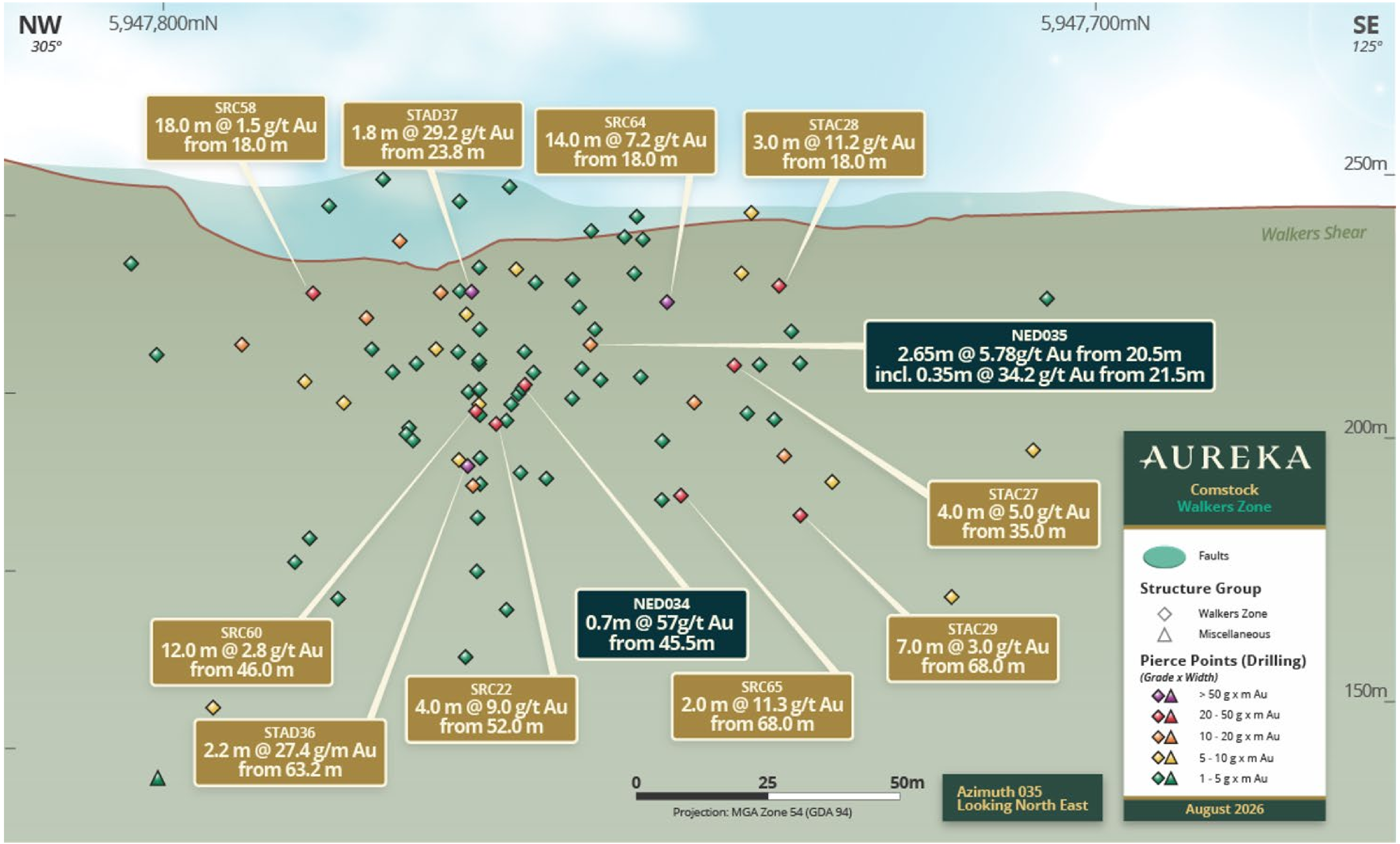
Comstock – Walkers – identified as potential starter pit





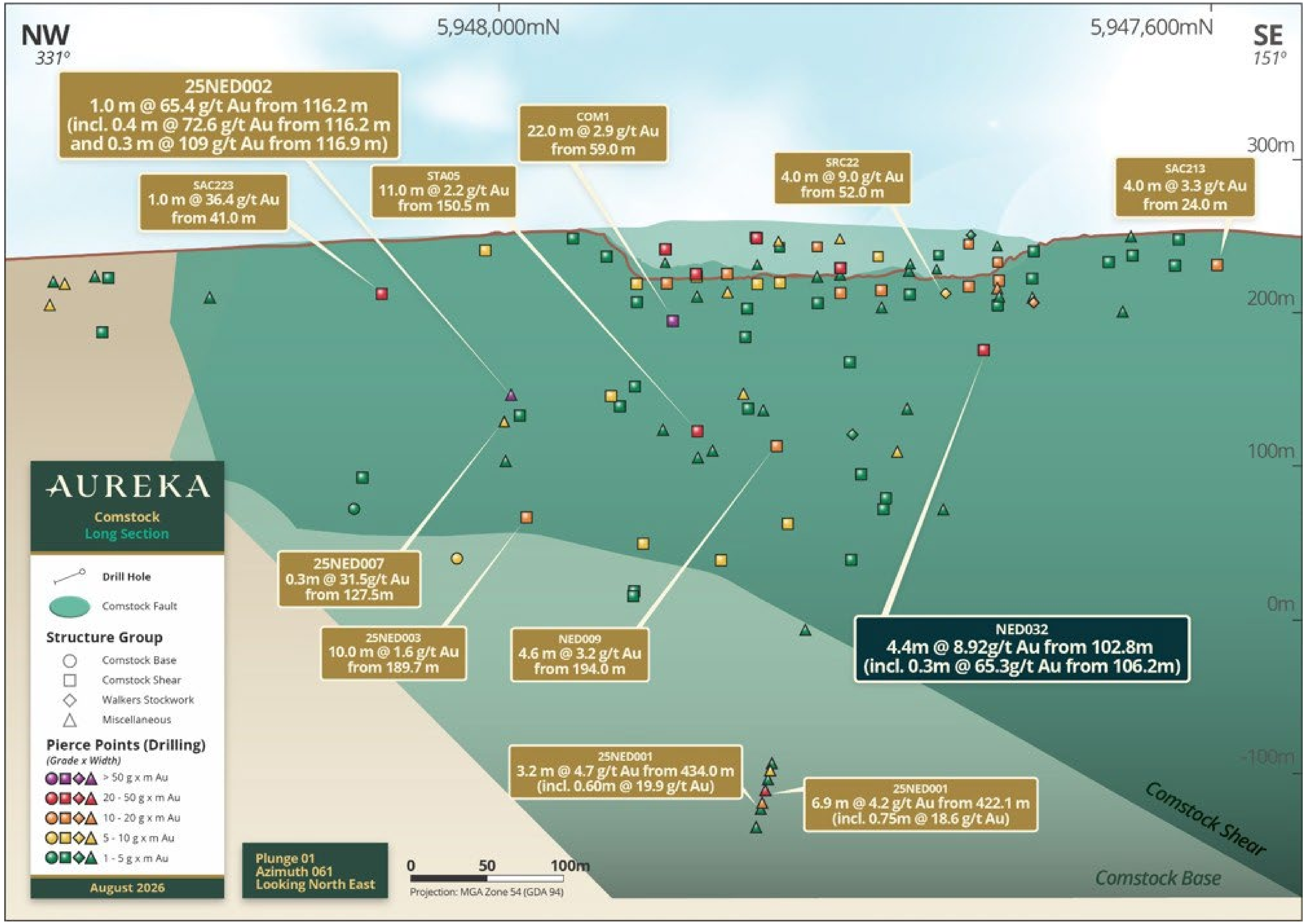
ASX Release 1-July-2026: Comstock study update: Walkers Pit Selected / Licencing Submitted
ASX Release: 10-August-2026: Comstock drilling visible gold. Star indicates location of observed visible gold.

Comstock – Walkers – identified as potential starter pit



ASX Release 25-August-2026: High Grade Gold Intercepts on Both Comstock and Walkers

Comstock – Comstock main Shear / Main Pit



ASX Release 25-August-2026: High Grade Gold Intercepts on Both Comstock and Walkers

Irvine 2026 MRE

Irvine Gold Project – 2026 Mineral Resource Estimate (summary extracted from Aureka's ASX announcement dated 18 June 2026)

All drilling data utilised in the MRE has been collected from Air Core (AC), Reverse Circulation (RC) and Diamond (DD) drilling completed between November 2016 and March 2026. AC and RC drill spacing was completed on approximately 50m to 100m northings and 20m to 40m eastings depending on land access. Diamond drilling was completed on a nominal 80m by 80m drill spacing.

The geology and mineralisation data that collated as part of the 2026 MRE statement comprised 48 structurally oriented diamond drillholes and 31 aircore, drill holes for a total of 21,984 metres drilled. Of this data, Aureka has completed 8 diamond holes for a total of 4,687 metres of diamond drilling in the period since January 2025, including holes 48-49 focused around the Tenacity fault that has driven a significant increase in estimated underground Resources.

The wireframes used a nominal 0.2 g/t gold cut off however at times lower values were used to ensure continuity of the domain. A minimum downhole length was not used but generally the resultant wireframes were between 1m and 5m true width.

The Mineral Resource for the Resolution Zone was classified as Inferred and totals 4,110 kt @ 2.71 g/t gold for 358 koz Au. This was compiled using a cutoff of 0.5 g/t gold above 140 mRL and 1 g/t below 140 mRL.