AURELIA METALS LIMITED

ASX SMALL AND MID-CAP CONFERENCE

23 September 2026

ASX Code: AMI

FORWARD LOOKING STATEMENTS

This presentation has been prepared by Aurelia Metals Limited ('AMI' or the 'Company'). 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.

This presentation contains forward-looking statements that are not based on historical fact, including those identified by the use of forward-looking terminology containing such words as "believes", "may", "will", "estimates", "continue", "anticipates", "intends", "expects", "should", "schedule", "program", "potential" or the negatives thereof and words of similar import.

AMI cautions that these forward-looking statements are subject to risks and uncertainties that could cause actual events or results to differ materially from those expressed or implied by the statements. The Company believes that the estimates are reasonable but should not be relied upon.

AMI makes no representation, warranty (express or implied), or assurance as to the completeness or accuracy of these projections and, accordingly, expresses no opinion or any other form of assurance regarding them. The Company does not intend to publish updates or revisions of any forward-looking statements included in this document to reflect Aurelia's circumstances after the date hereof or to reflect subsequent market analysis, other than to the extent required by law.

By its very nature, production and exploration for gold and base metals is a high-risk business and is not suitable for certain investors. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to AMI and of a general nature which may affect the future operating and financial performance of AMI and the value of an investment in AMI including and not limited to economic conditions, stock market fluctuations, commodity price movements, regional infrastructure constraints, equipment availability, timing of approvals from relevant authorities, regulatory risks, operational risks, reliance on key personnel and foreign currency fluctuations.

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Non-IFRS Financial Information

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 Interim CEO.

All amounts are expressed in Australian dollars unless stated otherwise.

MINING THE METALS THAT MATTER

A growing Australian base metals producer

ASX Code: AMI	
Market Capitalisation:	$834M[1]
Mineral Resources:	30.6Mt[2]
Ore Reserves:	8.2Mt[2]
FY26 Production:	Gold: 50.4koz Copper: 2.5kt Zinc: 28.3kt Lead: 17.8kt
Balance sheet:	$143.9M cash, no drawn debt[3]
Substantial shareholder:	Brazil Farming Pty Ltd: 23.79%
Covering analysts:	Moelis Australia, Ord Minnett, Macquarie, Jefferies, Shaw and Partners Financial Services, Blue Ocean Equities

1. Based on share price of A$0.485 as at 18 September 2026.
2. Refer to ASX Announcement dated 27 August 2026, "2026 Mineral Resource, Ore Reserve and Production Target Statement" and Appendix 1 and 2. Aurelia confirms that it is not aware of any new information or data that materially affects the information in that announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.
3. As at 30 June 2026. Excludes equipment leases.

OVERVIEW OF OPERATIONS

Three operating underground mines feeding one central processing plant

Peak South Mine

New Cobar Mine

- Two independent underground mines located within the Peak Operation
- 513kt of Copper/Gold and Zinc/Lead/Gold ore mined in FY26
- Peak South ore is hoisted via a shaft to surface
- New Cobar ore is delivered to surface via the portal and hauled to the Peak Processing Plant
- Great Cobar Project development underway, accessed from the New Cobar Mine, with first production in FY28

Federation Mine

- High grade Zinc/Lead/Gold ore
- Commercial production from July 2025
- 360kt ore mined in FY26
- Ore hauled via sealed roads to the Peak Processing Plant

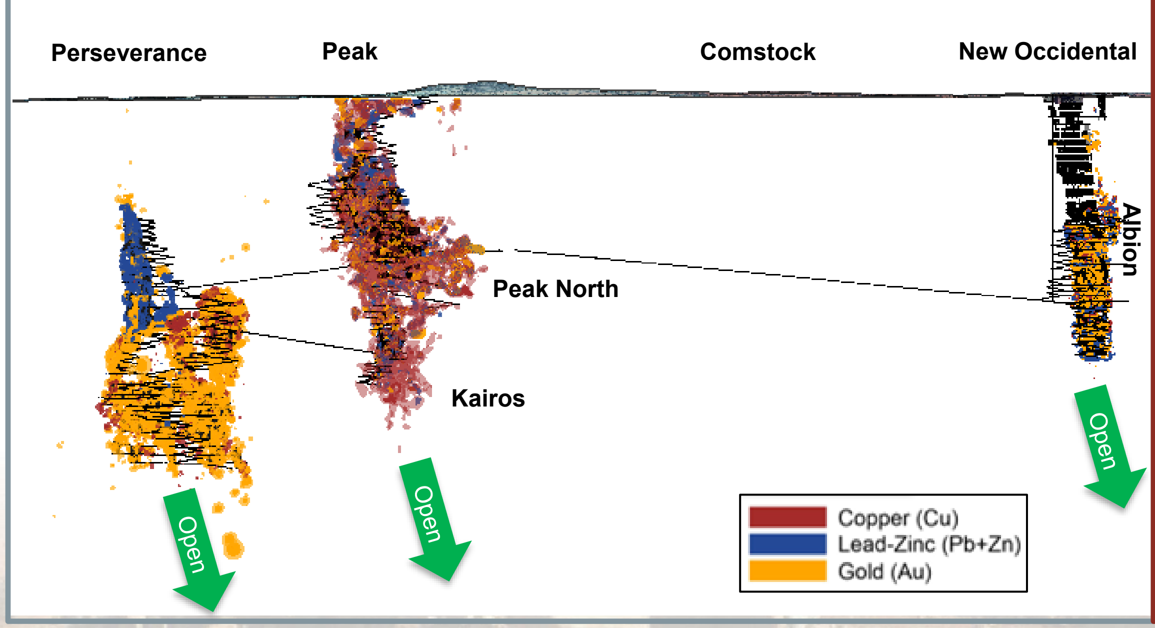
Peak Processing Plant

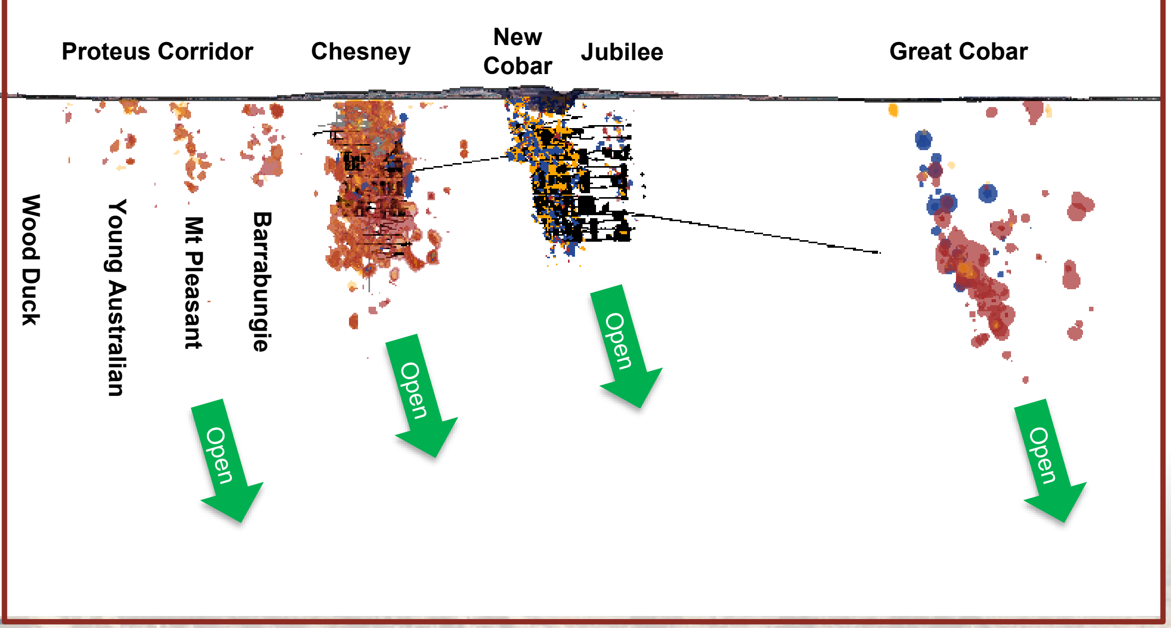
- 806kt ore processed in FY26
- Expansion underway to 1.1 – 1.2Mtpa of throughput
- Produce separated copper, zinc and lead concentrates, and gold/silver doré bars
- Able to process all targeted ore types in the Cobar region

PEAK SOUTH AND NEW COBAR MINES

Our future is copper ore mined from the New Cobar Mine

PEAK SOUTH MINE PREDOMINANTLY ZINC / LEAD ORE	NEW COBAR MINE PREDOMINANTLY COPPER ORE





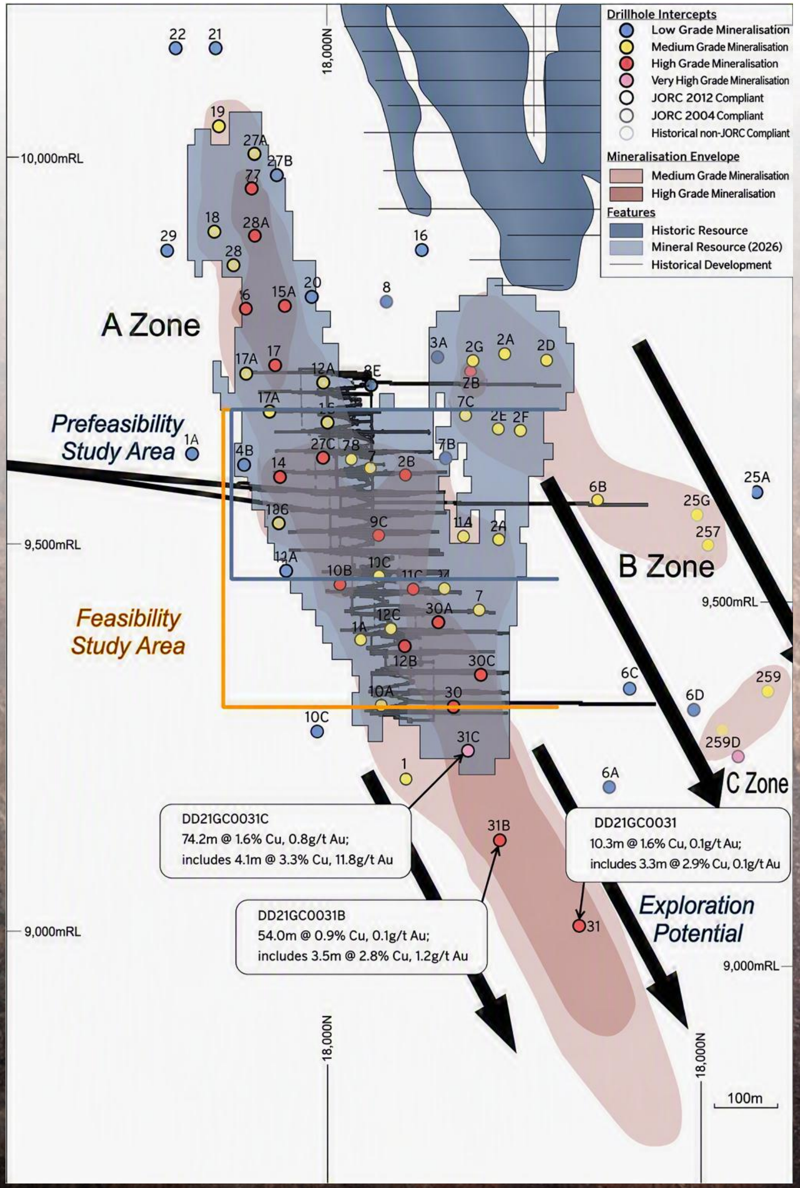
Peak Operation 2026 Mineral Resources[1]:	Copper: **19.6Mt** @ 1.8% Cu, 0.8g/t Au Zinc/Lead: **1.8Mt** @ 4.7% Zn, 2.5% Pb

1. Refer to ASX Announcement dated 27 August 2026, "2026 Mineral Resource, Ore Reserve and Production Target Statement" and Appendix 3. Aurelia confirms that it is not aware of any new information or data that materially affects the information in that announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

GREAT COBAR COPPER

New copper production with significant upside potential

- Copper Mineral Resource 10.4Mt at 2.0% Cu and 0.5g/t Au[1]
- Decline development well advanced from existing New Cobar mine workings
- Capital budget of $92M to unlock initial 8 year mine life
- Production forecast to commence in FY28
- Significant exploration and resource growth potential, with current mineral inventory limited by historical drilling coverage beyond the feasibility study area



1. Refer to ASX Announcement dated 27 August 2026, “2026 Mineral Resource, Ore Reserve and Production Target Statement” and Appendix 5. Aurelia confirms that it is not aware of any new information or data that materially affects the information in that announcement and that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

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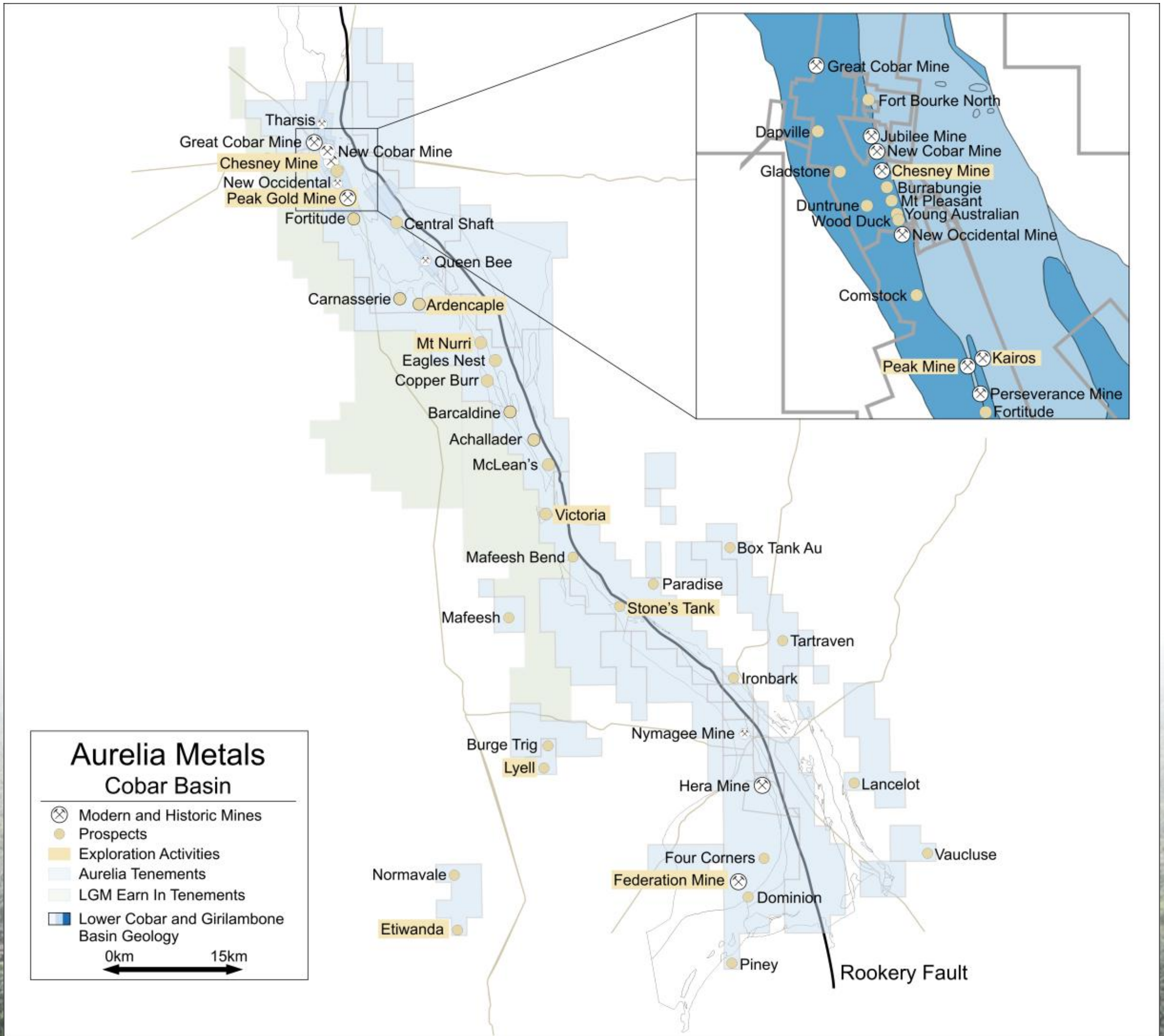
EXPLORATION POTENTIAL

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
- Track record of discovery with enviable discovery costs



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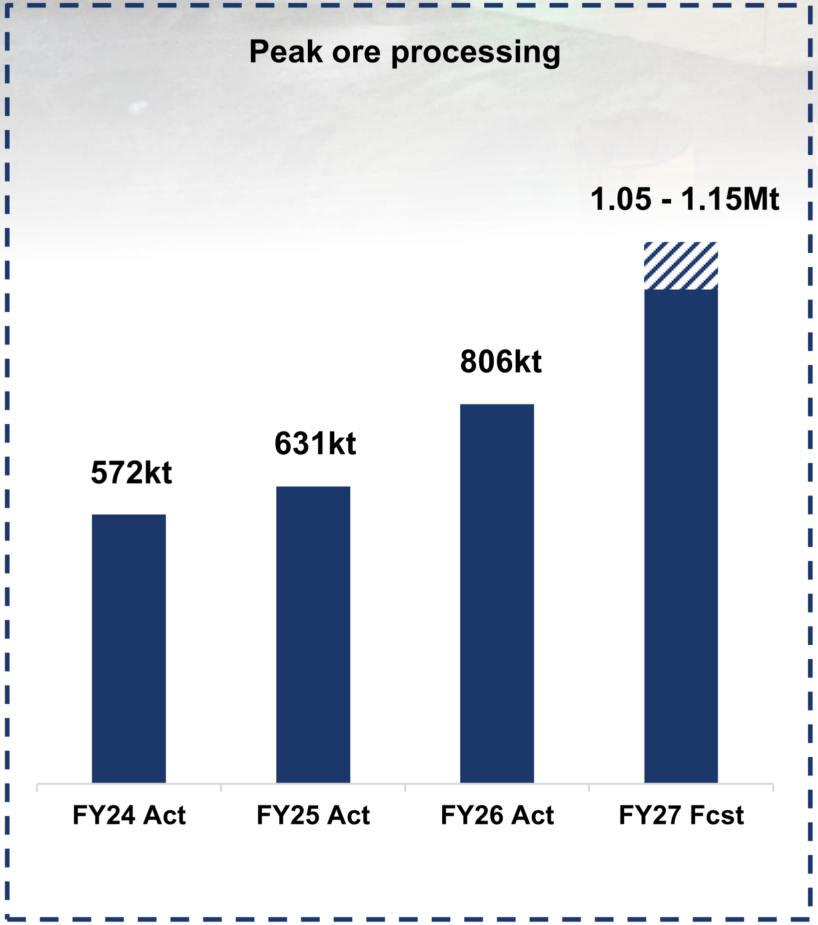
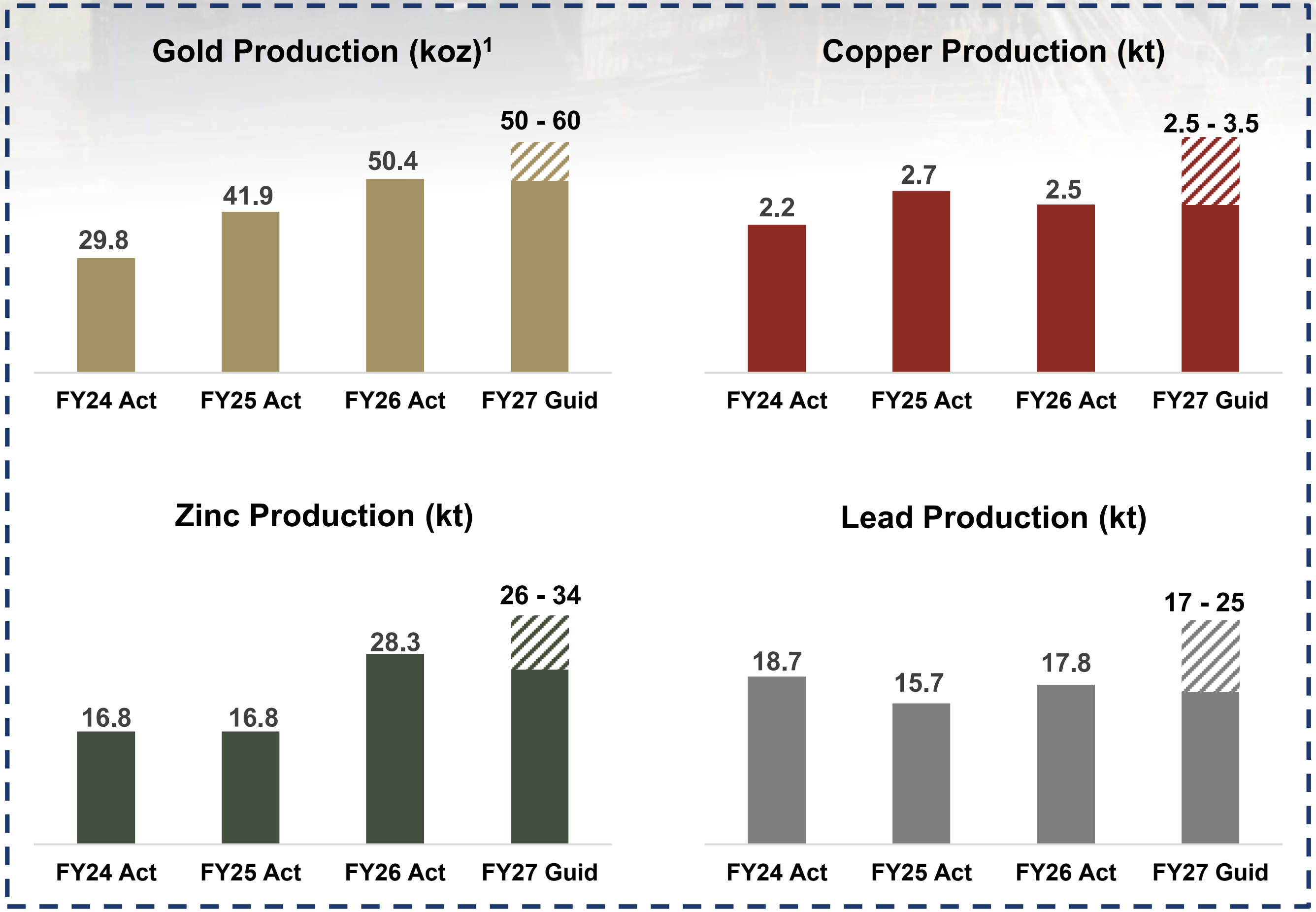
FY27 PRODUCTION GUIDANCE

Consistent increases in ore processed at Peak driving metal production growth





1. Excludes gold production from Dargues that was included in the Group result for FY24 and FY25

STRONG OPERATING PERFORMANCE

Cash generation and new debt facility provides capital management flexibility

FY26 Financial Highlights

$189.2M
EBITDA (Statutory)
↑ 55%

39.4%
EBITDA (Margin)
↑ 11%

$82.7M
NPAT (Statutory)
↑ 69%

4.88c
Earnings per share
↑ 69%

Balance Sheet Strength

$140.5M
FY26 Cobar Region Operating Cash Flow
Self-funding the growth pipeline

$143.9M
Cash at 30 June 2026
Up from $110.1M a year earlier

$183.9M
Total Liquidity
Includes $40M undrawn revolving credit facility

New $150M Financing Facility

$110M Performance Bond facility

$40M Revolving Credit Facility

Combination of 3 and 5 year terms

Tier one institutions: Citi, Credeq (as agent for Swiss Re) and HSBC

Competitive pricing, lower than previous facilities

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DISCIPLINED CAPITAL MANAGEMENT

Safe operations, investing in growth and generating shareholder returns

FRAMEWORK			FY26
1 OPERATE	Safe, reliable operations that maximise cash generation	Sustaining capital investments to maintain asset quality	**$140.5M** Cobar Region Operating Cash Flow
2 GROW	Committed capital to complete approved growth projects	Maintain commitment to exploration on highly prospective tenement package	**$62.8M** Invested in growth projects and exploration
3 RETURNS TO SHAREHOLDERS	Board discretion to return excess cash Realise benefits of franking credits		**1 cent per share** Fully franked dividend **$17.2M** Total estimated distribution

EXECUTING OUR ORGANIC GROWTH STRATEGY

Higher earnings, strong cash generation and return to shareholders for FY26

Growing production profile

Great Cobar and Peak Plant Expansion projects on schedule

Balance sheet strength with new finance facility

Significant Mineral Resources, Ore Reserves and exploration potential

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APPENDIX 1 | MINERAL RESOURCES

Group Underground Mineral Resource Estimate as at 30 June 2026

Category	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Measured	2,800	1.0	1.9	2.4	1.5	7
Indicated	14,000	1.6	0.9	1.7	0.9	8
Inferred	11,200	1.7	0.3	1.4	0.7	9
Total	**28,000**	**1.6**	**0.8**	**1.6**	**0.9**	**8**

Group Tailings Stockpile Mineral Resource Estimate as at 30 June 2026

Category	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Indicated	2,300	-	0.66	-	-	-
Inferred	300	-	0.63	-	-	-
Total	**2,600**	**-**	**0.65**	**-**	**-**	**-**

Note: Refer to ASX release 27 August 2026, "2026 Mineral Resource, Ore Reserve and Production Target Statement" for further details.

Competent Person's Statement:

Peak Operation and Queen Bee Mineral Resource Estimates:

The Mineral Resource Estimate was compiled by Chris Powell, BSc, MAusIMM, who is a full-time employee of Peak Gold Mines Pty Ltd (PGM). This involves the compilation of the drilling database, assay validation and geological interpretations for the Peak and Queen Bee Mineral Resource Estimates. Mr Powell has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Powell consents to the inclusion in this report of the matters based on their information in the form and context in which it appears..

Federation Mine, Nymagee, New Occidental tailings stockpile Mineral Resource Estimates:

The Mineral Resource Estimate was compiled by Chloe Cavill, BSc, MEcon. Geo, MAIG, who is a full-time employee of Aurelia Metals Limited. This involves the compilation of the drilling database, assay validation and geological interpretations for the New Occidental Tailings, Federation and Nymagee Mineral Resource Estimates. Mrs Cavill has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mrs Cavill consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

AMI confirms that it is not aware of any new information or data that materially affects the information in the ASX Announcement dated 27 August 2026 'Mineral Resource, Ore Reserve and Production Target Statement' and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

APPENDIX 2 | ORE RESERVES

Group Underground Ore Reserve Estimate as at 30 June 2026

	Tonnes (kt)	NSR (A$/t)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Proved	1,700	400	0.8	2.2	3.2	1.9	7
Probable	4,200	330	1.1	1.4	2.6	1.6	6
Total	**5,900**	**350**	**1.0**	**1.6**	**2.8**	**1.7**	**6**

Group Tailings Stockpile Ore Reserve Estimate as at 30 June 2026

	Tonnes (kt)	NSR (A$/t)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Probable	2,300	40	-	0.64	-	-	-
Total	**2,300**	**40**	**-**	**0.64**	**-**	**-**	**-**

Note: Refer to ASX release 27 August 2026, "2026 Mineral Resource, Ore Reserve and Production Target Statement" for further details.

Competent Person's Statement:

Ore Reserve Estimate – Peak Operation, Federation Mine, New Occidental tailings stockpile:

The Ore Reserve Estimate was compiled by Adriaan Engelbrecht, BEng (Mining), MAusIMM, who is a full-time employee of Aurelia Metals Limited. Mr Engelbrecht has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity for which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Engelbrecht consents to the inclusion in this report of the matters based on their information in the form and context in which it appears.

AMI confirms that it is not aware of any new information or data that materially affects the information in the ASX Announcement dated 27 August 2026 'Mineral Resource, Ore Reserve and Production Target Statement' and all material assumptions and technical parameters underpinning the estimates in that announcement continue to apply and have not materially changed.

APPENDIX 3 | GROUP MINERAL RESOURCES ESTIMATE

Group Mineral Resource Estimate as at 30 June 2026

Project	Category	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Peak Mine copper	Measured	1,900	1.2	1.6	0.1	0.1	6
	Indicated	9,700	1.7	1.0	0.1	0.1	6
	Inferred	8,000	1.9	0.3	0.1	0.0	7
	Total	**19,600**	**1.8**	**0.8**	**0.1**	**0.1**	**6**
Peak Mine zinc-lead	Measured	400	0.5	2.3	2.8	1.8	12
	Indicated	400	0.4	1.8	3.8	2.2	16
	Inferred	1,000	0.8	0.3	5.8	2.9	26
	Total	**1,800**	**0.6**	**1.1**	**4.7**	**2.5**	**20**
Federation	Measured	500	0.3	2.8	11	6.6	9
	Indicated	1,900	0.3	0.9	9.1	5.2	7
	Inferred	800	0.2	0.2	9.0	5.1	6
	Total	**3,200**	**0.3**	**1.0**	**9.3**	**5.4**	**7**
Nymagee	Measured	-	-	-	-	-	-
	Indicated	1,900	2.2	0.1	1.5	0.7	14
	Inferred	870	1.7	0.1	2.1	1	16
	Total	**2,800**	**2.0**	**0.1**	**1.7**	**0.7**	**15**
Queen Bee	Measured	-	-	-	-	-	-
	Indicated	-	-	-	-	-	-
	Inferred	600	2.5	0.1	0.1	0.1	13
	Total	**600**	**2.5**	**0.1**	**0.1**	**0.1**	**13**
Group Underground Mineral Resource Estimate	Measured	2,800	1.0	1.9	2.4	1.5	7.2
	Indicated	14,000	1.6	0.9	1.7	0.9	7.8
	Inferred	11,000	1.7	0.3	1.4	0.7	9.5
	Total	28,000	1.6	0.8	1.6	0.9	8.3
New Occidental tailings Stockpiles	Measured	-	-	-	-	-	-
	Indicated	2,300	-	0.66	-	-	-
	Inferred	300	-	0.63	-	-	-
	Total	**2,600**	**-**	**0.65**	**-**	**-**	**-**

Note: Refer to ASX release 27 August 2026, “2026 Mineral Resource, Ore Reserve and Production Target Statement” for further details.

The MRE is reported inclusive of Ore Reserves. There is no certainty that Mineral Resources not included in Ore Reserves will be converted to Ore Reserves. The Group MRE utilises A$145/t net smelter return (NSR) cut-off for mineable shapes that include internal dilution. NSR is an estimate of the net recoverable value per tonne including offsite costs, payables, royalties and metal recoveries. A zero NSR cutoff value has been applied to Tailing Stockpile. Values are reported to two significant figures which may result in rounding discrepancies in the totals.

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APPENDIX 4 | GROUP ORE RESERVE ESTIMATE

Group Underground Ore Reserve Estimate as at 30 June 2026

0	Category	Tonnes (kt)	NSR (A$/t)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Peak copper	Proved	1,000	320	1.2	2.1	0.1	0.1	5
	Probable	2,600	320	1.6	1.5	0.0	0.1	5
	Total	**3,600**	**320**	**1.5**	**1.7**	**0.0**	**0.1**	**5**
Peak lead-zinc	Proved	200	310	0.4	2.3	3.0	1.6	14
	Probable	300	310	0.4	2.2	3.2	1.8	14
	Total	**500**	**310**	**0.4**	**2.2**	**3.1**	**1.7**	**14**
Federation	Proved	500	550	0.3	2.6	9.6	5.7	8
	Probable	1,300	350	0.3	1.0	7.8	4.6	6
	Total	**1,800**	**410**	**0.3**	**1.4**	**8.3**	**4.9**	**7**
Group Underground Ore	Proved	1,700	400	0.8	2.2	3.2	1.9	7
	Probable	4,200	330	1.1	1.4	2.6	1.6	6
	Total	**5,900**	**350**	**1.0**	**1.6**	**2.8**	**1.7**	**6**
New Occidental Tailings	Proved	-	-	-	-	-	-	-
	Probable	2,300	40	-	0.64	-	-	-
	Total	**2,300**	**40**	**-**	**0.64**	**-**	**-**	**-**

Note: Refer to ASX release 27 August 2026, "2026 Mineral Resource, Ore Reserve and Production Target Statement" for further details.
Values for underground ore reserve estimates are reported to two significant figures which may result in rounding discrepancies in the totals.
The Group Underground Ore Reserve estimate utilises A$50/t NSR cut-off for development and A$185-205/t for stoping.
Values for tailings stockpile ore reserve estimates are reported to two significant figures which may result in rounding discrepancies in the totals.
The Group Surface Ore Reserve estimate only includes New Occidental tailings and utilises A$20/t NSR cut-off

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APPENDIX 5 | GREAT COBAR MINERAL RESOURCES ESTIMATES

Great Cobar Copper MRE reported by classification as at 30 June 2026

Class	Tonnes (kt)	Cu (%)	Au (g/t)	Zn (%)	Pb (%)	Ag (g/t)
Indicated	5,800	2.1	0.6	0.1	0.1	6
Inferred	4,600	1.9	0.4	0.1	0.0	6
Great Cobar Copper Total	**10,400**	**2.0**	**0.5**	**0.1**	**0.1**	**6**

Note: Note: Values are reported to two significant figures which may result in rounding discrepancies in the totals. The MRE utilises A$145/t NSR cut-off for New Cobar Mine.

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Great Cobar Zinc-Lead MRE reported by classification as at 30 June 2026

Class	Tonnes (kt)	Zn (%)	Pb (%)	Cu (%)	Au (g/t)	Ag (g/t)
Inferred	830	6.0	2.9	0.8	0.2	26
Great Cobar Zinc-Lead Total	**830**	**6.0**	**2.9**	**0.8**	**0.2**	**26**

Note: Values are reported to two significant figures which may result in rounding discrepancies in the totals. The MRE utilises A$145/t NSR cut-off for New Cobar Mine.

Note: Refer to ASX release 27 August 2026, “2026 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.